

781. United States Government. ANNUAL REPORT OF THE DIRECTOR OF THE MINT TO THE SECRETARY OF THE TREASURY for the Fiscal Year Ended June 30, 1914. 1914. Original black cloth, gilt. 279 pp. 1 pl. VG. (25.00)

Also included is the "Report on the Production and Consumption of Gold and Silver in the United States during the Calendar Year 1913."

ANNUAL REPORT OF THE
Director of the Mint

FOR THE FISCAL YEAR
ENDED JUNE 30

1914

AND ALSO REPORT ON
**The Production of the
Precious Metals**
IN THE CALENDAR YEAR

1913



WASHINGTON
GOVERNMENT PRINTING OFFICE
1914

TREASURY DEPARTMENT,

Document No. 2730.

Director of the Mint.

CONTENTS.

REPORT OF MINT OPERATIONS.

	Page.
Operations of the mints.....	7
New York assay office.....	7
The western assay offices.....	8
Appropriations, expenses, and income.....	8
Employees and expenditures of the mint service over 20 years.....	9
Unclaimed deposits, legislation recommended.....	10
Exhibit at the Panama-Pacific Exposition.....	11
Estimates for the fiscal year 1916.....	11
Appropriations for 1914.....	11
Consolidated income and expenditure.....	13
Gold-certificate bars.....	16
Deposits of gold bullion.....	16
Deposits of foreign gold bullion and coin.....	16
Deposits and purchases of silver.....	17
Deposits of foreign silver bullion and coin.....	17
Coinage.....	18, 20
Purchase of minor coinage metal.....	19
Distribution of minor coins and expenses of.....	20
Minor coinage issued, minted, and amount outstanding.....	21
Work of the Government refineries.....	21
By-products of refineries.....	22
Exchange of fine-gold bars for gold coin and gold bullion.....	22
Mint at Philadelphia, operations.....	22
Mint at San Francisco, operations.....	31
Mint at Denver, operations.....	35
Assay office at New York, operations.....	38
Assay office at Seattle, operations.....	40
Other assay offices.....	41
Deposits, earnings, and expenditures, by institutions.....	42
Operations of the melter and refiners and the coiners.....	42
Wastage and loss on sale of sweeps.....	44
Gain from operations.....	44
Redeposits and disposition of gold bullion.....	45
Balances, receipts, and disbursements.....	45
Laboratory of the Bureau of the Mint.....	46
Proceedings of the assay commission, 1913.....	46
Movement of gold from port of New York.....	49
Net exports United States gold coin.....	50
Stock of money in the United States, fiscal year 1914.....	51
Stock of gold and silver in the United States and per capita since 1873.....	52
Stock of gold in United States since 1873.....	52
Standard silver dollars used in subsidiary silver coinage.....	53
Recoinage of uncurrent silver coins.....	54
United States gold in Canada.....	54
United States gold coin imported and melted by various countries, 1912.....	91
Values of foreign coins.....	54
Appendix (tabulated data).....	59
Monetary statistics of foreign countries.....	107

REPORT ON PRODUCTION OF THE PRECIOUS METALS.

	Page.
Production and consumption of gold and silver in the United States during the calendar year 1913.....	185
Approximate gold product.....	195
Approximate silver product.....	196
Dredge production since 1906.....	198
Mine production since 1792.....	199
Gold and silver used in industrial arts in the United States during the calendar year 1913.....	200
Exchange of fine-gold bars for gold coin and gold bullion.....	202
World's industrial consumption.....	202
Stock of money in the United States.....	204
The course of silver.....	205
Exports of silver bullion from the United States.....	209
Exports of silver from London to the East.....	209
Gold and silver imported into and exported from British India.....	210
Imports and exports of bullion into and from London.....	211
Imports and exports of the precious metals by the principal countries of the world, 1912.....	211
Highest, lowest, and average price of bar silver in London.....	212
Commercial value of silver to gold since 1687.....	213
Deposits of gold and silver.....	214, 218
Assets and liabilities, mints and assay offices.....	222
Imports and exports of bullion and coin.....	224
Coinage of United States, 1912.....	232
Production of gold and silver in foreign countries.....	233
World's production of gold and silver since 1860.....	267
Production of gold and silver in the world since discovery of America.....	268

PART I.

REPORT OF THE DIRECTOR ON THE OPERATIONS OF THE
MINT SERVICE FOR THE FISCAL YEAR 1914.

REPORT

OF THE

DIRECTOR OF THE MINT.

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., October 14, 1914.

SIR: In compliance with the provisions of section 345, Revised Statutes of the United States, I am submitting herewith a report covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1914, being the forty-second annual report of the Director of the Mint. I am also submitting for publication in connection therewith the annual report of this bureau upon the production and consumption of the precious metals in the United States for the calendar year 1913.

OPERATIONS OF THE MINTS.

The three coinage mints, located at Philadelphia, Denver, and San Francisco, have been in operation as usual during the fiscal year, and there is little out of the ordinary to report concerning them. The transfer from Frank M. Downer, retiring superintendent of the Denver Mint to his successor, Thomas Annear, and from Frank A. Leach, retiring superintendent of the San Francisco Mint, to his successor, Thaddeus W. H. Shanahan, were made during the fiscal year, but so early that they were covered by the last report. On July 21, 1914, John H. Landis, who had been superintendent of the Philadelphia Mint since April 30, 1902, was succeeded by Adam M. Joyce, of Philadelphia. The count of coin in this mint is not yet concluded.

The most notable change in technical operations during the year was the return at the Philadelphia Mint to the use of city gas for general melting purposes. This was brought about by the rise in the price of naphtha, which was the raw material from which the mint plant produced the supply of gas used for the last 10 years or more. A new system of mixing air with the city gas and regulating the pressure has been installed, from which it is believed important results will be realized.

NEW YORK ASSAY OFFICE.

Attention is again earnestly directed to the need for increased appropriations for the New York assay office. The receipts of bullion at this office exceed those at any other assay office or mint in the service, and its earnings from charges on bullion and the sale of by-products last year exceeded all expenditures under the appropriations by approximately \$30,000. It was the only office of the service that was self-supporting last year. In view of this state of

affairs the institution is fairly entitled to appropriations sufficient to maintain good service to the public and properly safeguard the immense values that are being handled there. The force is frequently overworked and in some cases is underpaid, numerous resignations having occurred during the past year for this reason. The labors of the institution require skilled men and the responsibilities require picked men, and it is discouraging to those charged with the conduct of affairs to be obliged to lose tried and capable employees because they are underpaid.

THE WESTERN ASSAY OFFICES.

The differences between the House of Representatives and Senate over the policy of maintaining the western assay offices resulted last year in a compromise upon appropriations that was satisfactory to neither body and inconsistent with good administration. The assay offices should be either abolished or given adequate appropriations. The responsibilities that attach to the officers and employees of these institutions are very considerable. They receive important amounts of gold bullion, determine its value, and draw drafts on the Treasury for the payments. These functions should be intrusted only to capable and experienced men of technical education, and the Government should expect to pay them fair compensation. Considerable amounts of bullion are on hand at times and a proper watch force should be employed. If these precautions are too costly, the offices should be abolished and the public informed that it must do business with the mints direct.

Last year, as a result of the controversy between the two bodies of the Congress, the appropriation for the transportation of bullion was reduced to \$10,000 and was all exhausted before the close of October. As the matter had been brought to the attention of the Congress in extra session, and it had failed to supplement the appropriation, there seemed to be nothing for the department to do but stop buying bullion at the assay offices. It was finally arranged, however, that where depositors would pay the express charges on their bullion to the mint the assay office might assay it and pay for it. At Seattle the chamber of commerce assumed payment of the transportation charges.

The business of all the other assay offices was materially affected by this situation. The appropriation for the transportation of bullion during the current year is \$20,000 and will certainly prove inadequate. The appropriations for contingent expenses are smaller than they should be, and it will be impossible to maintain the offices on a plane of efficiency unless a more liberal policy is adopted.

APPROPRIATIONS, EXPENSES, AND INCOME.

Amounts appropriated for the fiscal year totaled \$1,154,130, which, together with unexpended balances of permanent appropriations amounting to \$12,700.13 and reimbursements within the service and from other Government services of \$84,795.45, aggregated an available total of \$1,251,625.58.

The total expenses chargeable to appropriations were \$1,138,303.36; those chargeable to income were \$22,365.35; aggregate, \$1,160,668.71.

The income, including \$5,421,960.63 seigniorage, realized by the Treasury from the mint service totaled \$5,957,157.58.

Income and expenses are itemized below:

<i>Income.</i>		
Mint charges on bullion.....	\$297,328.81	
Proceeds of stock medals and proof coins sold.....	6,773.97	
Charges for manufacture of special medals.....	9,359.76	
Charges on foreign coinage executed.....	67,970.58	
Charges for work done for other institutions.....	6,871.33	
Refund on account of reduction in contract price of electricity.....	593.78	
Receipts from special assays of bullion and ores.....	3,342.00	
Surplus bullion recovered (including 87 cents minor).....	48,919.84	
Gain on bullion shipments to Government refineries.....	\$634.90	
Less contra losses.....	283.80	
		351.10
Commission on telephone calls.....		2.63
Cashier's surplus and interest thereon.....		519.93
Proceeds of sale of old material.....		2,364.99
Proceeds of sale of by-products.....		90,798.23
		535,196.95
Seigniorage on subsidiary silver coinage.....	3,013,060.36	
Seigniorage on minor (nickel and bronze) coinage.....	2,408,900.27	
		5,957,157.58
<i>Expenses.</i>		
Salaries of officers and clerks.....	277,135.97	
Wages of workmen.....	611,403.91	
Contingent expenses (including equipment), less amount to reimburse wastage and loss on sale of sweeps.....	224,240.10	
Wastage of operative departments (gold and silver).....	13,049.42	
Loss on operative sweeps sold.....	2,486.30	
Freight on bullion and coin shipments between mints and assay offices.....	9,987.66	
		1,138,303.36
Wastage of operative departments (minor metal) ¹	2,107.77	
Expenses of distributing minor coin ¹	20,257.58	
		1,160,668.71

EMPLOYEES AND EXPENDITURES OF THE MINT SERVICE OVER 20 YEARS.

In last year's report a statement was given showing the number of officers and employees in each office of the mint service on July 1, 1913, and 20 years earlier. This statement is now repeated and the number of employees on July 1, 1914, added:

Institution.	July 1, 1893.	July 1, 1913.	July 1, 1914.
Philadelphia.....	387	329	313
San Francisco.....	174	115	119
Denver.....	16	93	95
New Orleans.....	107	14	14
Carson.....	31	5	4
New York.....	67	92	91
Helena.....	13	6	6
Boise.....	10	5	5
St. Louis.....	3		
Charlotte.....	3		
Deadwood.....		5	5
Seattle.....		19	19
Salt Lake.....		4	3
Bureau.....	18	14	14
Total.....	829	701	688

¹ Payable from the seigniorage on minor coinage.

The amount of business handled in each of the three fiscal years, 1893, 1913, and 1914, is shown by the following figures, which cover the most important facts of the operations:

Item.	1893	1913	1914
Gold deposits.....	\$46,449,841	\$161,131,878	\$146,296,555
Operating expenditures.....	1,344,005	1,175,750	1,160,955
Income from charges, by-products, etc.....	196,257	482,317	535,480
Net operating expenditures.....	1,176,620	693,433	625,474
Gold bars made for the arts.....	12,996,491	38,011,583	39,767,944
Gold bars made for certificate reserve.....		101,677,121	75,064,734
Coinage:			
Value.....	43,685,179	37,539,375	38,704,080
Pieces.....	97,280,875	195,070,039	206,934,573
Bullion treated in refineries: Fine ounces.....	5,419,134	11,501,736	10,679,942

It will be seen that more than three times as much gold bullion was received and handled during each of the fiscal years 1913 and 1914 as in 1893, and twice as many pieces were coined. Twice as much bullion was treated in the refineries and three times as many jewelers' bars were made. The only respect in which the operations of 1893 exceed in magnitude those of the two later years is in value of the coinage, and this is due to the fact that the law now allows gold bars, duly stamped, to be carried in the Treasury reserves. No certificate bars appear in the statement for 1893.

Although the value of coinage was greater in 1893, the labor upon coinage was much greater in the later years, owing to the greater number of pieces coined, and to the fact that in the former year blanks for the one and five cent pieces were purchased ready made of outside contractors.

The gains in economical administration shown by these statements are due in the main to the installation of new labor-saving equipment, designed and built in the mints.

UNCLAIMED DEPOSITS.

The books of the San Francisco Mint show the following unpaid deposits now of long standing and for which probably no claim will ever be made:

Date.	Depositor.	Amount.
1856, June quarter.....	H. J. Peters.....	\$127.87
1858, December quarter.....	Jos. Baker.....	333.27
1863, September quarter.....	J. N. Souther.....	151.96

The weigh clerk's original receipts for gross ounces of bullion, "value to be ascertained," were issued, but no other form of obligation is outstanding. After the value was ascertained certificates of deposit were filled out in favor of the parties named for the amounts stated, but never passed out of the hands of the superintendent of the mint.

During the March quarter of 1882 the New York assay office received from Thomas F. Davis 180.90 ounces (standard) of silver bullion, which was deposited for return in fine bars. The deposit has never been called for and the foregoing amount of silver bullion

is held in the New York assay office to the credit of the said Davis, at the (1882) value of \$1 per ounce, \$180.90.

Other similar unpaid deposits of long standing are in the possession of mint service officers.

There is no way by which the accounts can be relieved of these items, the Comptroller of the Treasury having held under date of June 7, 1913, that section 306, Revised Statutes, does not cover items of this character.

I recommend that legislation be enacted that will permit the clearing of these and similar items in the future from the accounts. The matter has been submitted to the Treasurer of the United States, and with his approval the following paragraph has been prepared for the accomplishment of the purpose:

At the expiration of each fiscal year, upon the recommendation of the Director of the Mint, all moneys representing the values of bullion or uncurrent coin in the possession of mint service officers remaining unclaimed for three years or longer, shall be covered into the Treasury of the United States by warrant, and be carried to the credit of the parties who are entitled to receive pay therefor, and into the appropriation account denominated "Outstanding liabilities."

EXHIBIT AT THE PANAMA-PACIFIC EXPOSITION.

The mint service will maintain a working exhibit at the Panama-Pacific Exposition, showing coinage operations complete from pig metal to the finished piece. It has not yet been determined whether coin and medals or only medals will be struck, but the striking of medals fully exhibits the methods of coinage. Most of the machinery installed in the exhibit will be borrowed from the San Francisco Mint, and coinage operations at this mint will in consequence be restricted in some degree while the exposition is open.

ESTIMATES FOR THE FISCAL YEAR 1916.

The total of estimates for the mint service for the fiscal year 1916, including the bureau office in Washington, is \$1,177,580, which compares with estimates of \$1,217,830 for the fiscal year 1915 and appropriations for the latter year of \$1,147,380.

As already stated above, the appropriations for the support of several of the assay offices during the current year are too small to allow of their being conducted in a proper manner. Either the appropriations should be increased or the offices should be abolished.

In making comparison between appropriations since the fiscal year 1912 with appropriations for prior years it should be understood that in former years the income derived from charges upon bullion and sale of by-products was directly available for use in payment of expenses, thus supplementing the annual appropriations, while since 1912 this has been paid into the general fund of the Treasury as a miscellaneous receipt. The income during the fiscal year 1914 thus applicable under former practice to current expenses, amounted to \$385,669.23.

APPROPRIATIONS FOR 1914.

The amounts appropriated for conducting the mint service during the fiscal year 1914 totaled \$1,154,130, to which should be added the reimbursements for work done for the Philippine and San Salvador Governments and for United States Government institutions, etc.,

amounting to \$84,798.12; also unexpended balances of permanent appropriations amounting to \$12,700.13; this gives the total amount available for use during the fiscal year 1914 \$1,251,628.25.

The expenditures from above funds (including the reimbursements noted) total \$1,138,306.03, to which a few minor unsettled bills may be added.

The unexpended balance totals \$120,718.19, from which should be deducted a deficiency of \$7,395.97, giving net unexpended balances of \$113,322.22. Of the unexpended balances \$12,700.13 (permanent appropriation balances) continues to be available until used, and the remainder, \$108,018.06, reverts to the surplus fund of the Treasury.

The deficiency occurred at the Denver Mint and was occasioned by loss of precious metals in refinery operations. Prior to the fiscal year 1913 such losses were paid from the earnings, but are now payable from our annual appropriations.

Appropriations, reimbursements, expenditures, and balances, all offices, fiscal year 1914.

Items and offices.	Annual appropriations.				Perma- nent ap- propria- tion balances. ¹	Total.
	Salaries.	Wages of workmen.	Conti- nent expenses.	Freight on bullion and coin.		
Office Director of Mint:						
Appropriated.....	\$25,580.00		\$5,600.00	\$10,000.00		\$41,180.00
Expended.....	² 25,580.00		3,532.33	³ 9,987.66		39,099.99
Unexpended balance.....			2,067.67	12.34		2,080.01
Mint at Philadelphia:						
Appropriated.....	72,300.00	\$300,000.00	65,000.00		\$4,873.24	442,173.24
Reimbursed.....		39,883.04	20,850.02			60,733.03
Available for use.....	72,300.00	339,883.01	85,850.02		4,873.24	502,906.27
Expended.....	67,353.24	294,305.22	83,601.54	(866.40)		445,260.00
Unexpended balance.....	4,946.76	45,577.79	2,248.48		4,873.24	57,646.27
Mint at San Francisco:						
Appropriated.....	48,200.00	122,500.00	40,000.00			210,700.00
Reimbursed.....		15,629.00	7,814.50			23,443.50
Available for use.....	48,200.00	138,129.00	47,814.50			234,143.50
Expended.....	45,785.26	115,580.22	42,452.93			203,818.41
Unexpended balance.....	2,414.74	22,548.78	5,361.57			30,325.09
Mint at Denver:						
Appropriated.....	47,200.00	94,000.00	35,000.00		343.01	176,543.01
Reimbursed.....		14.65	10.49			25.14
Available for use.....	47,200.00	94,014.65	35,010.49		343.01	176,568.15
Expended.....	45,374.45	90,835.01	42,406.46			178,615.92
Unexpended balance.....	1,825.55	3,179.64	⁴ 7,395.97		343.01	2,047.77
Assay office at New York:						
Appropriated.....	51,100.00	80,000.00	60,000.00		7,483.88	198,583.88
Reimbursed.....			593.78			593.78
Available for use.....	51,100.00	80,000.00	60,593.78		7,483.88	199,177.66
Expended.....	50,008.60	79,197.17	58,683.10			187,888.87
Unexpended balance.....	1,091.40	802.8	1,910.68		7,483.88	11,288.79

¹ New machinery and appliances at Philadelphia and Denver mints; equipment of assay office at New York; total available for future use.

² \$1,400 paid employees detailed to other Treasury offices.

³ Chargeable, as indicated in parentheses, to the various offices; this appropriation practically exhausted 3½ months after beginning of fiscal year.

⁴ Deficiency \$7,395.97 caused by wastage of precious metals in operation.

Appropriations, reimbursements, expenditures, and balances, all offices, fiscal year 1914—
Continued.

Items and offices.	Annual appropriations.				Perma- nent ap- propria- tion balances.	Total.
	Salaries.	Wages of workmen.	Conti- gent ex penses.	Freight on bullion and coin.		
Mint at New Orleans:						
Appropriated.....	\$7,900.00	\$7,200.00	\$3,000.00	.....	.....	\$18,100.00
Expended.....	7,900.00	7,113.00	1,508.33	(\$289.68)	.....	16,521.33
Unexpended balance.....	.....	87.00	1,491.67	.....	.....	1,578.67
Mint at Carson City:						
Appropriated.....	4,200.00	2,000.00	1,000.00	.....	.....	7,200.00
Expended.....	4,200.00	1,996.78	937.88	(221.80)	.....	7,134.66
Unexpended balance.....	.....	3.22	62.12	.....	.....	65.34
Assay office at Helena:						
Appropriated.....	5,400.00	2,500.00	1,000.00	.....	.....	8,900.00
Expended.....	5,127.77	2,500.00	607.93	(640.50)	.....	8,235.70
Unexpended balance.....	272.23	.....	392.07	.....	.....	664.30
Assay office at Boise:						
Appropriated.....	4,200.00	2,000.00	1,000.00	.....	.....	7,200.00
Expended.....	4,200.00	2,000.00	951.41	(612.15)	.....	7,151.41
Unexpended balance.....	.....	.....	48.59	.....	.....	48.59
Assay office at Deadwood:						
Appropriated.....	5,000.00	2,000.00	500.00	.....	.....	7,500.00
Expended.....	4,916.65	1,981.26	468.44	(1,247.60)	.....	7,366.35
Unexpended balance.....	83.35	18.74	31.56	.....	.....	133.65
Assay office at Seattle:						
Appropriated.....	13,050.00	22,000.00	6,500.00	.....	.....	41,550.00
Expended.....	13,050.00	14,695.25	4,368.17	(6,036.38)	.....	32,113.42
Unexpended balance.....	.....	7,304.75	2,131.83	.....	.....	9,436.58
Assay office at Salt Lake City:						
Appropriated.....	4,200.00	2,000.00	1,000.00	.....	.....	7,200.00
Expended.....	3,640.00	1,200.00	257.30	(73.15)	.....	5,097.30
Unexpended balance.....	560.00	800.00	742.70	.....	.....	2,102.70
Totals, entire service:						
Appropriated.....	288,330.00	636,200.00	219,600.00	10,000.00	\$12,700.13	1,166,830.13
Reimbursed.....	.....	55,526.66	29,268.79	.....	.....	84,795.45
Available for use.....	288,330.00	691,726.66	248,878.79	10,000.00	12,700.13	1,251,625.58
Expended.....	277,135.97	611,403.91	239,775.82	9,987.66	.....	1,138,303.36
Unexpended balance.....	11,194.03	80,322.75	9,092.97	12.34	12,700.13	113,322.22

CONSOLIDATED INCOME AND EXPENDITURES.

A complete statement of the income and expenditures of the Treasury on account of the mint service, including seigniorage on the silver and minor coins, is shown in the statement following.

Consolidated statement of income and expenditures of the entire mint service for the fiscal year 1914.

EXPENDITURES.		EARNINGS.	
Compensation of employees:		Deduction on bullion deposits:	
Mints and assay offices—		Parting and refining charges.....	\$204,102.33
Salaries appropriation.....	\$251,555.97	Melting charges.....	40,391.09
Wages appropriation.....	611,405.44	Assaying and stamping charges.....	8,857.77
	\$862,961.41	Alloy charges.....	13,033.35
Bureau of the Mint—Salaries appropriation.....	25,580.00	Fine-bar charges.....	30,914.27
	\$888,541.41		\$297,328.81
Equipment, stores, and other expenses:		Special assays of bullion and ores.....	3,342.00
Mints and assay offices—		Proceeds of sale of stock medals and proof coins.....	6,773.97
Contingent appropriation (including		Reimbursements to appropriations:	
\$13,049.42 operating waste of precious metals and \$2,486.30 loss on assay value of precious metals contained in operative sweeps sold)....	236,244.63	For manufacture of machinery and appliances for Government institutions.....	Con- Wages. Total.
Freight on bullion and coin shipments between mints and assay offices, appropriation.....	9,987.66	For manufacture of special medals.....	\$1,697.90 \$5,173.43 \$6,871.33
		For manufacture of Philippine coinage.....	7,452.87 1,906.89 9,359.76
Bureau of the Mint, contingent appropriation.....	246,232.29	For manufacture of San Salvador coinage.....	7,814.50 15,629.00 23,443.50
	3,532.33	For manufacture of contract price of electricity.....	11,709.74 32,817.34 44,527.08
			593.78 593.78
		29,268.79 55,526.66 84,795.45	
		Total earnings.....	392,240.23
		Net expenditures, to profit and loss statement, below.....	746,065.80
			1,138,306.03
			1,138,306.03
		LOSSES.	
		Seigniorage:	
Net expenditures, from earnings and expenditures statement, above....	746,065.80	On subsidiary silver coinage.....	\$3,013,000.36
Net revenues from mint service.....	4,796,486.20	On minor (nickel and bronze) coinage... Less—	\$2,407,351.70
		Operating waste.....	\$1,732.81
		Cost of distribution.....	20,257.58
			21,990.39 2,385,361.31
		On minor recoining.....	1,548.57
		Less loss on same.....	374.96
			1,173.61 5,399,595.28

Surplus bullion recovered:		
From deposit melting room, grains and sweeps.....	29,235.86	
From coining operations.....	118.45	
From melting and refining operations.....	19,433.31	
From gain on shipments (difference in assays, etc.).....	\$634.90	
Less losses on shipments.....	233.80	
	<hr/>	351.10
Gain on light-weight and mutilated coin purchased for recoinage.....		49,138.72
Proceeds of sale of by-products (platinum, etc.).....		132.22
Proceeds of sale of old materials.....		90,798.23
Commission on telephone calls.....		2,364.99
		2.63
Cashier's surplus and interest thereon.....		519.93
		<hr/>
		5,542,552.00

5,542,552.00

GOLD-CERTIFICATE BARS.

At the close of the fiscal year 1914 refined gold bars, duly stamped with their weight, fineness, and value, in accordance with the provisions of the act of Congress approved March 2, 1911, providing for the issue of gold certificates against gold bullion and foreign gold coin, were held at the several mints and the assay office at New York as follows:

San Francisco Mint.....	\$127,354,014.91
Denver Mint.....	53,604,597.68
New York Assay Office.....	580,486.51
Total.....	181,539,099.10

DEPOSITS OF GOLD BULLION.

The value of all gold bullion contained in original deposits at the mints and assay offices during the fiscal year 1914 was \$146,296,-555.30. The redeposits during the year, consisting of bullion transferred from one office to another, and bars bearing the stamp of one of the mints or assay offices, amounted to \$14,560,082.68. The value of the gold bullion and uncurrent domestic and foreign coin received, including redeposits, amounted to \$160,856,637.98, which was the total of gold receipts at all offices.

Statements which show the classification of deposits, the source of domestic bullion by States and Territories, and the receipts at the several offices of the service appear in tabular form in this volume elsewhere.

DEPOSITS OF FOREIGN BULLION AND COIN.

Foreign gold bullion containing 918,088 fine ounces, of the value of \$18,978,572, and foreign gold coin containing 157,798 fine ounces, of the value of \$3,261,967, were deposited, which was received from the following countries:

Country.	Crude bullion.		Refined bullion.		Coin.	
	Fine ounces.	Coining value.	Fine ounces.	Coining value.	Fine ounces.	Coining value.
British Columbia.....	61,300	\$1,267,185	8,506	\$175,835	.....	.....
Northwest Territory.....	13	269	.....	.....	.....	.....
Yukon.....	9,050	187,082	.....	.....	.....	.....
Ontario and Quebec.....	168,480	3,482,792	.....	.....	.....	.....
Nova Scotia.....	385	7,960	.....	.....	.....	.....
Mexico.....	13,503	279,133	292,530	6,047,129	60,430	\$1,249,198
Central America.....	87,319	1,805,045	.....	.....	53	1,095
South America.....	155,778	3,220,218	.....	.....	1,209	21,992
West Indies.....	147	3,040	.....	.....	.....	.....
Germany.....	1,298	26,833	1,713	35,411	2,893	59,803
Australia.....	23	476	.....	.....	957	19,782
Great Britain.....	.....	.....	118,043	2,440,164	136	2,811
Japan.....	.....	.....	.....	.....	12,064	249,385
France.....	.....	.....	.....	.....	67,081	1,386,687
Russia.....	.....	.....	.....	.....	3,223	66,625
Spain.....	.....	.....	.....	.....	8,693	179,699
Turkey.....	.....	.....	.....	.....	472	9,757
Sweden.....	.....	.....	.....	.....	30	620
Austria-Hungary.....	.....	.....	.....	.....	29	599
Holland.....	.....	.....	.....	.....	38	785
Unclassified.....	.....	.....	.....	.....	490	10,129
Total.....	497,296	10,280,033	420,792	8,698,539	157,798	3,261,967

DEPOSITS AND PURCHASES OF SILVER.

The deposits of silver at the mints and assay offices during the fiscal year ended June 30, 1914, for return to depositors in fine or unparted bars, with the weight and fineness stamped thereon, aggregated 2,928,833.89 fine ounces. The United States assay office at New York received the greater part of these deposits.

The Government of the Philippine Islands deposited at the United States mint at San Francisco silver coins issued under the act of March 2, 1903, containing 143,793 fine ounces, for recoinage into coins of reduced weight and fineness as authorized by the act of June 23, 1906.

The purchases and deposits of silver bullion at the mints and assay offices of the United States during the fiscal year 1914 were as follows:

Items.	Fine ounces.	Cost.
Commercial bars purchased.....	4,824,966.58	\$2,826,796.92
Unrefined deposits, partings, charges, and fractions.....	1,300,799.32	746,390.03
Mutilated and uncurrent coins.....	1,812.92	1,037.50
Assay coins and surplus bullion.....	12,935.37	7,738.53
For return of fine bars.....	2,928,833.89	1,685,796.29
Philippine coins transferred for recoinage.....	143,792.73	71,897.31
Total.....	9,213,140.81	5,339,656.58

DEPOSITS OF FOREIGN SILVER BULLION AND COIN.

Foreign silver bullion containing 527,233 fine ounces and foreign silver coin containing 85,041 fine ounces were received from various countries, as follows:

Country.	Crude bullion.	Coin.
	<i>Fine ozs.</i>	<i>Fine ozs.</i>
British Columbia.....	37,558	.....
Yukon.....	2,999	.....
Ontario and Quebec.....	54,482	.....
Mexico.....	296,028	74,159
Central America.....	79,723	.....
South America.....	56,314	.....
Germany.....	72	.....
Spain.....	.....	222
Unclassified.....	57	10,660
Total.....	527,233	85,041

No deposits of refined foreign silver bullion were received during the fiscal year.

COINAGE.

The domestic coinage during the fiscal year 1914 amounted to 199,934,493 pieces of the value of \$36,047,386.24, as follows:

Denomination.	Philadelphia.		San Francisco.	
	Pieces.	Value.	Pieces.	Value.
Gold:				
Double eagles.....	12,280	\$245,600.00	701,000	\$14,020,000.00
Eagles.....	21	210.00	72,000	720,000.00
Half eagles.....				
Quarter eagles.....	172,000	430,000.00		
Total gold.....	184,301	675,810.00	773,000	14,740,000.00
Silver:				
Half dollars.....	313,087	156,543.50	774,000	387,000.00
Quarter dollars.....	6,697,073	1,674,268.25		
Dimes.....	20,601,077	2,060,107.70	1,690,000	169,000.00
Total silver.....	27,611,237	3,890,919.45	2,464,000	556,000.00
Minor:				
5-cent nickel.....	35,952,556	1,797,627.80	1,807,000	90,350.00
1-cent bronze.....	90,185,899	961,858.99	5,944,000	59,440.00
Total minor.....	132,138,455	2,759,486.79	7,751,000	149,790.00
Total coinage.....	159,933,993	7,326,216.24	10,988,000	15,445,790.00

Denomination.	Denver.		Total.	
	Pieces.	Value.	Pieces.	Value.
Gold:				
Double eagles.....	560,500	\$11,210,000.00	1,273,780	\$25,475,600.00
Eagles.....			72,021	720,210.00
Half eagles.....				
Quarter eagles.....			172,000	430,000.00
Total gold.....	560,500	11,210,000.00	1,517,801	26,625,810.00
Silver:				
Half dollars.....			1,087,087	543,543.50
Quarter dollars.....	4,046,000	1,011,500.00	10,743,073	2,685,768.25
Dimes.....	7,818,000	781,800.00	30,109,077	3,010,907.70
Total silver.....	11,864,000	1,793,300.00	41,939,237	6,240,219.45
Minor:				
5-cent nickel.....	2,655,000	132,750.00	40,414,556	2,020,727.80
1-cent bronze.....	13,933,000	139,330.00	116,062,899	1,160,628.99
Total minor.....	16,588,000	272,080.00	156,477,455	3,181,356.79
Total coinage.....	29,012,500	13,275,380.00	199,934,493	36,047,386.24

The approximate amount of copper used in the above coinage was 571.950 tons, of which 5.963 tons were used in alloying gold, 20.898 tons in alloying silver, and 545.089 tons were used in minor coinage.

In addition to the regular coinage, silver coins were manufactured at the mint in Philadelphia for the Government of Salvador, as follows:

Denomination.	Pieces.	Value.	Value in United States subsidiary silver coin.
		<i>Pesos.</i>	
Pesos.....	2,100,020	2,100,020	\$2,100,020.00
25 centavos.....	1,400,000	350,005	324,726.88
10 centavos.....	1,500,020	150,002	139,168.52
5 centavos.....	2,000,020	100,001	92,778.71
Total.....	7,000,080	2,700,028	2,656,694.11

NOTE.—The peso piece is 0.900 fine and the 25, 10, and 5 centavo pieces are 0.835 fine.

For the government of the Philippine Islands there were manufactured at the mint at San Francisco silver and bronze coins as follows:

Denomination.	Pieces.	Value.	Value in United States subsidiary silver coin.	Metal consumed in coinage.
		<i>Pesos.</i>		<i>Fine ozs.</i>
Silver:				
20 centavos.....	705,000	141,000.00	\$93,999.90	67,997.25
10 centavos.....	1,570,438	157,043.80	104,695.82	75,734.37
Total silver.....	2,275,438	298,043.80	198,695.72	143,731.62
Bronze: 1 centavo.....	5,000,000	50,000.00	¹ 25,000.00	² 833,333.33
Grand total.....	7,275,438	348,043.80	223,695.72	.....

¹ Value in United States coin.

² Troy ounces.

PURCHASE OF MINOR COINAGE METAL FOR DOMESTIC USE.

There was purchased during the fiscal year 1914, 19,843,468.81 ounces of minor coinage metals for use in domestic coinage, at a cost of \$240,000.47, which was delivered at the coinage mints as follows:

Purchase of minor coinage metal for domestic use.

Metal.	Philadelphia.		San Francisco.	
	Troy ounces.	Cost.	Troy ounces.	Cost.
Copper.....	13,854,166.64	\$146,375.00	1,473,321.92	\$15,922.27
Silicon copper.....	3,835.42	69.70	.....	.....
Phosphor copper.....	145.83	2.60	.....	.....
Tin.....	.....	.....	29,852.07	811.07
Zinc.....	291,535.42	1,209.46	30,187.49	104.82
Nickel.....	1,458,333.33	36,500.00	364,583.33	8,959.81
Cupro-nickel.....	557,068.75	6,111.84	.....	.....
Mutilated bronze coin.....	707.58	6.80	.....	.....
Mutilated nickel coin.....	112.29	1.15	.....	.....
Total.....	16,165,905.26	190,276.55	1,897,944.81	25,797.97

Purchase of minor coinage metal for domestic use—Continued.

Metal.	Denver. ¹		Total.	
	Troy ounces.	Cost.	Troy ounces.	Cost.
Copper.....	1,458,508.33	\$16,877.02	16,785,996.89	\$179,174.29
Silicon copper.....			3,835.42	69.70
Phosphor copper.....			145.83	2.60
Tin.....	44,027.08	1,418.93	73,879.15	2,230.00
Zinc.....	58,333.33	260.00	380,056.24	1,574.28
Nickel.....	218,750.00	5,370.00	2,041,666.66	50,829.81
Cupro-nickel.....			557,068.75	6,111.84
Mutilated bronze coin.....			707.58	6.80
Mutilated nickel coin.....			112.29	1.15
Total.....	1,779,618.74	23,925.95	19,843,468.81	240,000.47

¹ Period July 1, 1913, to July 31, 1914.

FOR PHILIPPINE ISLANDS' COINAGE.

Minor coinage metals were purchased for delivery at the mint at San Francisco for Philippine Islands' coinage as follows:

Metal.	Troy ounces.	Cost.
Copper.....	685,445.83	\$7,073.80
Tin.....	22,553.12	601.20
Zinc.....	21,875.00	80.63
Total.....	729,873.95	7,755.63

There were no purchases made during the fiscal year 1914 of prepared blanks for use in minor coinage.

DISTRIBUTION OF MINOR COINS.

The amount of minor coins distributed was \$2,640,448.52 and the expenses for distribution, including the cost of bags, twine, seals, and tags were \$20,257.58, as follows:

Denomination.	From Philadelphia.	From San Francisco.	From Denver. ¹	Total.
5-cent nickels.....	\$1,424,862.50	\$105,206.45	\$284,243.00	\$1,814,311.95
1-cent bronze.....	660,745.44	46,498.19	118,892.94	826,136.57
Total distribution.....	2,085,607.94	151,704.64	403,135.94	2,640,448.52
Expenses of distribution:				
Transportation.....	7,337.64		8,422.18	15,759.82
Bags.....	3,614.51		643.55	4,258.06
Seals.....	227.70			227.70
Drayage.....			7.50	7.50
Twine.....		4.50		4.50
Total.....	11,179.85	4.50	9,073.23	20,257.58

¹ Period July 1, 1913, to July 31, 1914.

MINOR COINAGE, ISSUED, MELTED, AND AMOUNT OUTSTANDING.

Denomination.	Coined.	Issued.	On hand.	Melted.	Outstanding June 30, 1914.
Philadelphia:					
Copper cents.....	\$1,562,887.44	\$1,562,887.44		\$380,997.90	\$1,181,889.54
Copper half cents.....	39,926.11	39,926.11			39,926.11
Copper-nickel cents.....	2,007,720.00	2,007,720.00		804,480.34	1,203,239.66
Bronze 1-cent pieces.....	22,301,154.72	21,853,078.28	\$448,076.44	476,603.25	21,376,475.03
Bronze 2-cent pieces.....	912,020.00	912,020.00		340,595.46	571,424.54
Nickel 3-cent pieces.....	941,349.48	941,349.48		284,135.83	657,213.65
Nickel 5-cent pieces.....	39,900,352.40	39,112,423.70	787,928.70	3,952,195.45	35,160,228.25
Total.....	67,665,410.15	66,429,405.01	1,236,005.14	6,239,008.23	60,190,396.78
San Francisco:					
Copper cents.....				5.05	
Bronze 1-cent pieces.....	278,460.00	245,374.23	33,085.77	1,267.63	244,106.60
Bronze 2-cent pieces.....				11.52	
Nickel 3-cent pieces.....				13.80	
Nickel 5-cent pieces.....	232,950.00	182,506.45	50,443.55	5,743.00	176,763.45
Total.....	511,410.00	427,880.68	83,529.32	7,041.00	420,870.05
Denver:					
Bronze 1-cent pieces.....	393,870.00	364,160.00	29,710.00	1,400.00	262,760.00
Nickel 5-cent pieces.....	898,350.00	879,260.00	19,090.00	31,700.00	847,560.00
Total.....	1,292,220.00	1,243,420.00	48,800.00	33,100.00	1,210,320.00
Grand total.....	69,469,040.15	68,100,705.69	1,308,334.46	6,279,149.23	61,821,586.83

Deduct \$30.37, value of old minor coins melted at San Francisco Mint for the net amount outstanding, viz, \$61,821,556.46

The uncurrent minor coins melted at each mint are not necessarily the coins of former coinage of any particular mint.

WORK OF THE GOVERNMENT REFINERIES.

Bullion was operated upon by the refineries connected with the mints at San Francisco and Denver and the assay office at New York during the fiscal year 1914 as follows:

Institution.	Sent to refinery.		Returned from refinery.	
	Gold.	Silver.	Gold.	Silver.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>
San Francisco.....	1,498,353.539	390,821.42	1,498,337.415	393,681.11
Denver ¹	2,199,614.425	1,493,864.51	2,199,285.397	1,493,401.63
New York.....	2,720,818.234	2,376,470.12	2,720,636.395	2,377,097.90
Total.....	6,418,786.198	4,261,156.05	6,418,259.207	4,264,180.64
Institution.	Apparent gain.		Apparent loss.	
	Gold.	Silver.	Gold.	Silver.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>
San Francisco.....		2,859.69	16.124	
Denver ¹			329.028	462.88
New York.....		627.78	181.839	
Total.....		3,487.47	526.991	462.88

¹ From August 29, 1913, to July 31, 1914.

Bullion upon which charges were collected and bullion owned by the Government.

Institution.	Bullion upon which charges for parting were collected.		Bullion owned by the Government retained by the refinery for parting purposes upon which no charges were imposed.		Total.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
San Francisco.....	<i>Fine ounces.</i> 607,139.909	<i>Fine ounces.</i> 275,014.84	<i>Fine ounces.</i> 891,213.630	<i>Fine ounces.</i> 115,806.58	<i>Fine ounces.</i> 1,498,353.539	<i>Fine ounces.</i> 390,821.42
Denver ¹	123,005.831	278,965.27	2,076,608.594	1,214,899.24	2,199,614.425	1,493,864.51
New York.....	1,038,358.109	2,197,589.79	1,682,460.125	178,880.33	2,720,818.234	2,376,470.12
Total.....	1,768,503.849	2,751,569.90	4,650,282.349	1,519,586.15	6,418,786.198	4,261,156.05

BY-PRODUCTS OF REFINERIES.

Institution.	Sponge platinum.		Osmiridium.		Sponge palladium.		Electrolytic copper.		Total.
	<i>Ounces.</i>	<i>Value.</i>	<i>Ounces.</i>	<i>Value.</i>	<i>Ounces.</i>	<i>Value.</i>	<i>Pounds.</i>	<i>Value.</i>	<i>Value.</i>
San Francisco.....	168.14	\$7,061.88	2.78	\$97.30	.....	.....	5,513.85	\$816.05	\$7,975.23
Denver ¹	72.85	3,278.25	.....	.....	3.95	\$165.90	1,024.36	172.86	3,617.01
New York.....	1,868.00	79,456.00	.....	.....	112.10	4,708.00	(2)	(2)	84,164.00
Total.....	2,108.99	89,796.13	2.78	97.30	116.05	4,873.90	6,538.21	988.91	95,756.24

¹ From August 29, 1913, to July 31, 1914.

² All copper recovered is in the form of crude settlement bars and slabs.

EXCHANGE OF FINE GOLD BARS FOR GOLD COIN AND GOLD BULLION.

The value of the fine gold bars exchanged for gold coin and bullion, monthly, by the United States Mint at Philadelphia and assay office at New York for the fiscal year 1914 was as follows:

Months.	Exchanged for gold coin.			Exchanged for gold bullion.		
	Philadelpha.	New York.	Total.	Philadelpha.	New York.	Total.
1913						
July.....	\$387,445.55	\$7,145,902.18	\$7,533,347.73	\$17,636.78	\$301,291.75	\$318,928.53
August.....	460,432.07	2,376,466.93	2,836,899.00	22,290.00	284,008.84	306,298.84
September.....	488,986.61	3,130,031.98	3,619,018.59	19,414.47	311,889.91	331,304.38
October.....	472,557.41	3,172,384.48	3,644,941.89	26,584.70	343,126.23	369,710.93
November.....	246,482.75	2,624,144.77	2,870,627.52	24,488.15	292,983.48	317,471.63
December.....	30,486.20	2,289,561.65	2,320,047.85	32,347.39	295,356.20	327,703.59
1914						
January.....	.....	8,634,418.93	8,634,418.93	29,293.77	323,144.46	352,438.23
February.....	.....	10,546,723.11	10,546,723.11	22,911.76	251,274.55	274,186.31
March.....	.....	4,797,436.82	4,797,436.82	22,698.46	297,225.09	319,923.55
April.....	.....	2,584,192.89	2,584,192.89	22,664.72	277,893.15	300,557.87
May.....	.....	8,493,548.53	8,493,548.53	27,689.26	259,397.50	287,086.76
June.....	.....	3,934,517.20	3,934,517.20	33,612.33	271,110.37	304,722.70
Total.....	2,086,390.59	59,729,329.47	61,815,720.06	301,631.79	3,508,701.53	3,810,333.32

MINT OF THE UNITED STATES AT PHILADELPHIA.

The mint was in operation throughout the year. The particulars as to deposits and coinage appear in tables elsewhere.

ASSAYING DEPARTMENT.

The operations of this department during the fiscal year 1914 were as follows:

Item.	Samples operated on.		
	Gold.	Silver.	Gold and silver.
Deposits.....	4,198	561	.....
Ingots.....	136	2,547	.....
Bullion samples and ore assays.....			208
Assayer's bars.....			41
Coiner's bars.....			31
Sweep samples.....			8
Superintendent's bars.....			98
Silver purchases.....			3,680
Total.....	4,334	3,108	4,066

The number of assays made was as follows:

Deposits (gold and silver).....	39,543
Ingots (gold and silver).....	6,415
Special assays.....	2,390
Purchases.....	4,551
Nickel and bronze.....	308
Sweeps.....	74
Total.....	53,281

The average cost per assay during the year was \$0.414.

In addition to the above, 530 ounces of proof gold and 1,380 ounces of proof silver were made.

Of the 136 melts of gold ingots made in the melting and refining department, 44 were returned for remelting, although within the standard fineness required by law, to be thoroughly mixed. Of the 2,547 melts of silver ingots, 1 was condemned and 1 returned for remelting.

The fineness of the gold melts passed was:	
15 melts at.....	900
34 melts at.....	\$99.9
33 melts at.....	\$99.8
10 melts at.....	\$99.7

The fineness of the silver melts passed was:	
25 melts at.....	900
51 melts at.....	\$99.75
222 melts at.....	\$99.50
292 melts at.....	\$99.25
632 melts at.....	\$99
515 melts at.....	\$98.75
427 melts at.....	\$98.50
84 melts at.....	\$98.25
46 melts at.....	\$98

92

2,294

In addition to the above, 251 melts of silver ingots were made for Salvador coin 835 fine.

MELTING AND REFINING DEPARTMENT.

During the fiscal year this department received from the superintendent bullion containing 357,726.826 fine ounces in gold, the coinage value of which being \$7,394,869.79. The amount of silver received was 9,050,382.32 fine ounces, the coinage value being \$7,274,244.79.

Upon settlement of the accounts of the melting and refining department there was found a gain in both the gold and silver bullion. In the gold account the surplus amounted to 338,840 fine ounces, and of silver a surplus of 2,171.54 fine ounces was found.

In both accounts, the surplus this year can be largely traced to recoveries from tons of old iron kings, accumulations of many years, that were considered too base to work and were put aside as containing values in the aggregate, but troublesome and expensive to rid of iron. This year all this accumulation was granulated, treated with dilute sulphuric acid, the residue dried and melted, the resulting base bars having an average combined fineness of gold and silver of 500.

Sweep cellar operations.

Department.	Number barrels.	Net weight.	Gold.	Silver.
		<i>Pounds.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
Melting and refining.....	58	29,756	77.782	840.03
Superintendent's.....	15	7,374	78.235	123.19
Coining.....	6	3,004	10.076	72.28

In bronze 24,714 pounds were treated and 21,652 ounces in grains recovered.

In cupro nickel 29,572 pounds were treated and 31,024 ounces in grains recovered.

Ingot melts made.

Metal.	Number made.	Ounces, melted.	Con- demned.
Gold.....	136	493,195.500	.....
Silver.....	2,547	9,278,523.96	9
Bronze.....	6,174	17,909,751.18	.....
Nickel.....	3,428	11,119,783.79	.....
Total.....	12,255	38,801,254.430	9

In the last year's report was noted the advent of the changed system of ingot making in the minor coinage metal melting room, and the molding of a larger bar of approximately six times the weight of the old ingot.

The equipment of five turntables is now installed and being operated daily, our total production of minor coin ingots being made from these large molds. After about nine months' service of this improved mold we are in a position to state positively that it efficiently fills our requirements, showing no appreciable warpage, and maintains a sufficiently close joint upon clamping to prevent unusually large fins appearing upon bars.

It was originally planned that 1 turntable would serve only 2 furnaces, its 11 molds being filled 5 times per day per furnace, or make 100 bars. It has been found that the molds are good for heavier demands than this, and no appreciable depreciation noted when used for double this service. We realize it is better, however, to maintain a lower average temperature, and therefore try to arrange our pourings so as to distribute the work evenly to all turntables.

In my last report I referred to the tests under way to determine a suitable oil furnace. These tests are at an end and no recommendation for an oil-burning equipment has been made.

Another line of investigation being authorized, I was enabled to get facts and figures by actual tests here upon our own furnaces, which resulted in a recommendation that we contract with the Selas Co. of New York to install their machine and equip our furnaces, etc., with burners for use under their system of mixing gas and air. This recommendation being approved and sufficient funds being available, the contract has been let, and I expect in the next 60 days to see our mint equipped with this new, cheaper, and more efficient system of burning city gas, which will be fully described in the next report.

The ventilation of the minor coinage metal melting room, I hope, will be pronouncedly improved by the installation of three 48-inch direct-connected exhaust fans, placed at well-distributed points in the arches of the windows some 15 feet above the floor. In warm weather the heavy atmosphere surcharged with smoke, vapor, and carbonaceous matter resulted in untold hardship upon the melters, and these fans should greatly alleviate this condition by inducing proper circulation and ridding the melting room of these high-temperature gases.

COMPARATIVE TESTS IN MELTING CUPRO NICKEL (75 CUPRO, 25 NICKEL).

In regular No. 6 A. G. W. furnace, city gas as fuel, with 22 ounces air pressure, against same furnace and same fuel mixed and delivered by Selas system at 2.45 pounds air pressure, and mixture at machine being 3.1 parts air to 1 of city gas.

	Start.	End.	Time.	Ounces melted.	Pounds melted.	Cubic feet gas used.	Cubic feet gas per hour, average.	Cost per 1,000 pounds metal.
Heat No. 1:								
Regular.....	5.55	10.35	4.40	3,400				
Selas.....	6.00	8.39	2.39	3,584				
Heat No. 2:								
Regular.....	10.35	1.05	2.30	3,400				
Selas.....	8.39	10.20	1.40	3,940				
Heat No. 3:								
Regular.....	1.05	3.20	2.15	3,431				
Selas.....	10.20	11.49	1.29	3,931				
Heat No. 4:								
Regular.....								
Selas.....	11.49	1.21	1.32	3,931				
Heat No. 5:								
Regular.....								
Selas.....	1.21	2.50	1.29	4,550				
Total, complete melting period:								
Regular.....	5.55	3.20	9.25	10,231.50	701.50	5,220	565	\$7.45
Selas.....	6.00	2.50	8.50	19,976	1,369.80	6,575	744	4.79

It will be noted upon first consideration of this table that the speed of the furnace is as 3 is to 5+, as in the Selas furnace 5 full melts were taken out in 8 hours and 50 minutes, as against 3 melts in our regular furnace in 9 hours and 25 minutes. This speed, which is synonymous with high temperature, makes it possible to melt cheaper with this system, though the consumption of gas per hour is as 565 is to 744 cubic feet.

Upon a four-heat run and test of this Selas system the figure \$5.19 cost per 1,000 pounds of metal melted was secured. The average for two days' run of 5 heats and 4 heats gives the figure \$4.97 as the fuel cost per 1,000 pounds of metal melted. This figure is exactly 33.28 per cent less than \$7.45, the assumed normal working fuel cost as we are at present operating. A No. 80 specification crucible was used in the regular test, and a No. 70 special extra high in the Selas. A comparison with the melting periods upon oil fuel furnaces, will show the speeds secured in these Selas tests were equally good as oil fuel can give.

COINING DEPARTMENT.

During the fiscal year ended June 30, 1914, this mint coined double eagles, eagles, quarter eagles, half dollars, quarter dollars, dimes, 5 and 1 cent pieces, and, in addition, pesos and centavos were coined for the Government of Salvador.

During the year the coining department received from the superintendent 99,517.635 fine ounces of gold for coinage, which was operated upon and from which there was produced 32,692.309 fine ounces of coin in double eagles, eagles, and quarter eagles of the value of \$675,810, or 184,301 pieces. This, and 63,066.654 fine ounces in clippings, condemned coin, blanks, bars, and sweeps were delivered to the superintendent prior to settlement, and there was delivered in settlement 3,765.240 fine ounces in blanks. The entire operation showed a surplus of 5.655 fine ounces of the value of \$116.90. The percentage of coin to the amount of metal operated upon was 34.78. The lower percentage on the amount operated upon is due to the blanks of the smaller denominations not being weighed or adjusted. The pieces were first struck and then weighed after coinage.

During the same period the coining department also received from the superintendent for coinage 8,661,413.27 fine ounces of silver, of which 8,605,042.49 fine ounces were operated upon and from which there was produced 2,814,490.47 fine ounces, of the value of \$3,890,919.45, or 27,611,237 pieces in subsidiary coin; and 1,921,784.74 fine ounces of coin of the value of \$2,656,694.11 in United States subsidiary coin, or 7,000,080 pieces for the Government of Salvador together with 3,868,299.23 fine ounces in clippings, condemned coin, blanks, bars, and sweeps were returned to the superintendent prior to settlement, and 56,570.78 fine ounces in ingots were delivered at settlement. Upon this operation there was a wastage of 454.92 fine ounces of the value of \$266.68, being 5.29 per cent of the legal allowance.

The percentage of coin produced to the amount operated upon was 55.04. A large percentage of the foreign coin made, being of a lower fineness than the domestic coin, reduced the percentage of the coin produced to the amount operated upon and increased the percentage of wastage. This department during the same period received 10,917,659.50 ounces of nickel ingots, from which there was produced from the ingots operated upon 5,778,546.18 ounces of 5-cent pieces, of the face value of \$1,797,627.80 or 35,952,556 pieces, all of which and 3,604,399.20 ounces of clippings, condemned coin, and blanks were delivered to the superintendent prior to settlement.

There was also delivered at settlement 1,422,676.90 ounces in ingots and blanks. On the entire operation there was a wastage of 12,037.22 ounces of the value of \$170.22. The percentage of coin produced from ingots operated upon was 60.86. There was also delivered to this department during the same period 17,210,615.20 ounces of bronze ingots, from which there was produced from the metal operated upon 9,617,949.10 ounces of 1-cent coin, of the face value of \$961,858.99 or 96,185,899 pieces. This amount, together with 6,058,441.10 ounces of clippings, condemned coin, and blanks was delivered prior to settlement.

The amount returned at settlement was, ingots 1,257,794.90 ounces, good blanks 266,687.50 ounces, and condemned blanks 1,330 ounces. The wastage on this operation amounted to 8,412.60 ounces, of the value of \$82.55. The percentage of wastage was 52.73. The percentage of good coin produced to the amount operated upon was 60.28. In addition to the bullion received for coinage the following shows the amount used in the manufacture of medals: Of the 657.139 fine ounces of gold received, 298.015 fine ounces were used in the manufacture of medals, which, together with 358.211 fine ounces in clippings and filings, were delivered to the superintendent prior to the settlement. The amount of silver received was 2,785.15 fine ounces, of which 1,389.32 fine ounces were used in the manufacture of medals, and that amount, with 1,408.96 fine ounces in clippings and filings, were delivered prior to settlement.

The gain in gold and silver in the manufacture of medals is included in the surplus and loss in gold and silver coinage.

As will be seen by the above, on the operation of 34,146,869.36 ounces of metal for coinage and 3,442.29 ounces of bullion for medals there were produced 166,934,073 pieces of coin, of the value of \$9,982,910.35, and 969 gold and silver medals. Upon this entire operation the wastage or loss amounted to \$402.55.

Total amount of domestic coin for fiscal year ended June 30, 1914.

Items.	Pieces.	Value.
Gold.....	184,301	\$675,810.00
Silver.....	27,611,237	3,890,919.45
5-cent nickel.....	35,952,516	1,797,627.80
1-cent bronze.....	96,185,899	961,858.99
Total.....	159,933,993	7,326,216.24

In addition the following coin was made for the Government of Salvador:

Item.	Pieces.	Value.
Pesos.....	2,100,020	\$2,100,020.00
25 centavos.....	1,400,020	324,726.88
10 centavos.....	1,500,020	139,168.52
5 centavos.....	2,000,020	92,778.71
Total.....	7,000,080	2,656,694.11

ENGRAVING DEPARTMENT.

All the dies used in coining operations in all the mints are made in the engraving department at Philadelphia. The embossed-envelope dies used by contractors supplying envelopes for the Post Office Department and postal savings bank are also made here; also dies for Army and Navy and other authorized public medals. The mint is reimbursed for the actual expenditures for labor and materials on these medal accounts.

The number of dies prepared for United States coinage last year was 2,711. In addition 160 dies were made for Philippine coinage, 232 for the Government of Salvador, 97 for the Post Office Department, 57 for medals, and 30 master dies and hubs; in all 3,287, as follows:

Denomination.	Philadel- phia.	San Fran- cisco.	Denver.	Total.
Gold:				
Double eagles.....		50	20	70
Eagles.....		10	20	30
Half eagles.....		20	20	40
Quarter eagles.....			20	20
Total.....		80	80	160
Silver:				
Half dollars.....	20	20	10	50
Quarter dollars.....	120	10	105	235
Dimes.....	250	20	191	474
Total.....	400	50	309	759
Minor:				
5 cents.....	680	60	68	808
1 cent.....	655	50	54	759
Total.....	1,335	110	122	1,567
Philippine:				
20 centavos.....		30		30
10 centavos.....		40		40
1 centavo.....		80		80
Total.....		150		150
Salvador:				
Pesos.....	49			49
25 centavos.....	51			51
10 centavos.....	88			88
5 centavos.....	44			44
Total.....	232			232
Grand total coinage dies.....				3,081
Proof dies.....				22
Master dies and hubs for coinage.....				30
United States embossed-envelope dies.....				97
Medal dies.....				57
Total.....				3,287

THE STATE OF THE NUMISMATIC COLLECTIONS.

Progress in building up the collection of coins and medals at the mint during the past fiscal year, though at all times necessarily slow and almost negligible when compared with the rapid growth of similar collections in other countries, was nevertheless better than in any previous year. This was of course due to a more generous allowance for purchase fund. Marked improvements have also been

made in the facilities intended to render the exhibition of selected coins more instructive to visitors.

The accessions of coins and medals for the year amounted to 403 specimens of all kinds, of which 352 were coins and 51 medals. The following is an analysis of these accessions:

As to metals:		As to period:	
Coins—		Coins—	
Gold.....	31	Antique.....	47
Electrum.....	12	Medieval.....	60
Silver.....	277	Modern.....	239
Billon.....	8	Oriental.....	6
Nickel.....	3	Medals—	
Bronze.....	21	Modern.....	51
Medals—			
Gold.....	1		
Bronze.....	50		

As to the geographical distribution of the coins acquired, 212 specimens came from various countries of the Western Hemisphere, the remainder from European countries, except for the few oriental coins.

An interesting and noteworthy group of medals acquired the past year consists of 31 portrait pieces of typical North American Indians, the work of the American sculptor, Mr. Edward Sawyer. The studies and sketches for these medals were made by Mr. Sawyer at the various Indian agencies and reservations in Arizona, Montana, Oklahoma, and South Dakota. The majority of the portraits are of elderly pure-blood Indians, and because such pure types of the race are rapidly vanishing these medals will have for the future considerable ethnological value.

The demand for the small guidebook which was published last year has been fairly satisfactory if not fully up to the expectations which requests for such a work had warranted. The second edition of the larger catalogue of the collection was exhausted and a third, considerably enlarged, has now been brought out.

MACHINE SHOP.

In addition to the regular repairs and the upkeep of the machinery and appliances the following work was done for this mint: Sixteen pairs of counting boards; 1 set of weights for 5-foot balance, from .01 to 300 ounces; 55 large ingot molds for bronze coinage; 1 cadmium cutting machine for assayer; 2 turntables for new ingot-casting device; 1 old rolling mill rebuilt and fitted up with 50-horsepower motor; 2 conical copper colanders; 4 washing-machine cones; 44 large ingot molds for nickel coinage; one 6-foot balance; 3 assayers' hand clipping shears; 6 gas meters installed in order to get the accurate gas consumption in the various departments. A complete exhibit of minting processes was prepared, shipped, and operated by mint employees at the New York Electrical Exposition. The operations consisted of melting the pig metal into an ingot and passing it through the various processes until a finished bronze metal was struck from the coining press. Plans have been made for the layout of the Panama-Pacific Exposition at San Francisco, and the necessary machinery to be sent from this mint is well under way. Two 10-beam automatic weighing machines are under construction in our shops and are about 70 per cent completed:

During the same period the following work was done in the shops for other institutions: Two automatic weighing machines for the

New York and Chicago subtreasuries were designed and built. These machines have four beams and each beam has two discharge boxes underneath the machine to receive the two separations which the machine is weighing. They are equipped with a motor generator which makes a very complete drive and also furnishes the current for the magnet controls. The accompanying photograph will give a general idea of the machine.

Mint of the United States at San Francisco, Cal.: Two complete ratchet feeds for cutting press; 8 sets of sectional double eagle collars; 4 sets of toggle for gold collar device; 2 automatic coin-feeder devices for nickels and cents; 6 assayers' hand clipping shears; 5 baskets complete, and repair parts for automatic weighing machines; 10 Philippine coin collars.

Mint of the United States at Denver, Colo.: Twenty-four dime collars; 12 quarter-dollar collars; 12 collars for bronze coinage; 6 sets of double eagle sectional collars; 1 set of dressing tables for milling machines.

Smithsonian Institution: Seventeen silver disks.

Rock Island Arsenal: Twenty-four silver strips.

Punches, beds, and collars for Salvador coinage.

CARPENTER SHOP.

Besides the general repairs and upkeep of the machinery and appliances, the following work was done by the chief carpenter and his assistants during the year: The tile roof, particularly that on the main building, has given considerable trouble, the expansion and contraction of the steel roof trusses producing cracks in the tiles and causing leaks. These cracks have been filled with plastic cement and covered with painted muslin, which has made a very satisfactory temporary repair.

The woodwork of the building, furniture, and appliances have been kept in repair and all painting and hardwood finishing done as required.

Three 48-inch exhaust fans were placed in the melting-room windows to draw off the hot air, smoke, and acid fumes, with very satisfactory results.

One improved coin-reviewing machine was built for the use of this mint, and one is under construction for the San Francisco exposition.

A coin riddle or selecting machine was rebuilt and improved.

Five new counting boards were manufactured and five used boards were repaired and put in good working order for the assistant treasurer at Chicago, Ill.

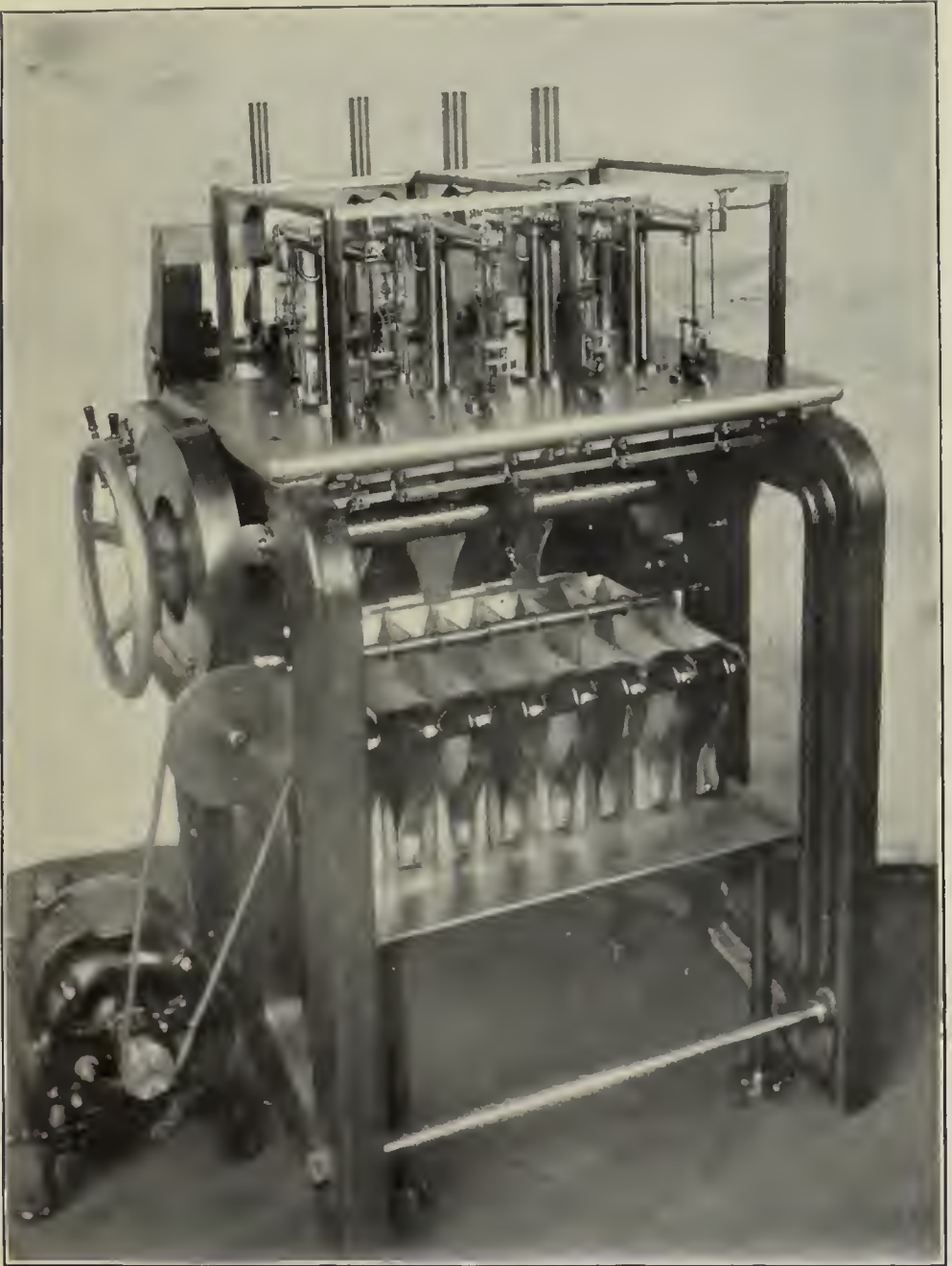
In order to meet the requirements of the new cost system, three additional storerooms were constructed and they and the main storeroom were provided with the necessary bins, racks, shelves, etc.

All shipping boxes and crates required by the institution were manufactured, including 1,350 boxes for shipping Salvador coin made by the mint.

All patterns necessary for the work of the mechanical departments are made in the carpenter shop.

SEWING ROOM.

The sewing room, besides making the necessary repairs to flags, awnings, window shades, towels, rugs, machine belts, etc., manu-



AUTOMATIC WEIGHING MACHINE.

manufactured for this mint 539 pairs asbestos mitts, 436 pairs fire mitts, 5,183 aprons, sleeves, and miscellaneous articles, and 112,750 coin bags received from the contractor were marked.

There were also manufactured for the New York assay office 406 pairs canvas mitts, 200 pairs asbestos mitts, and 11,200 anode bags.

PROOF COINS AND MEDALS.

The following table shows the number of proof coins and medals and their nominal value manufactured during the fiscal year:

Articles.	Pieces.	Nominal value.
Gold medals.....	256	\$6,588.35
Silver medals.....	713	1,568.56
Bronze medals.....	16,857	7,706.26
Gold proof coins.....	141	1,182.50
Silver proof coins.....	2,555	728.15
Minor proof coins.....	3,148	94.96
Total.....	23,670	17,868.78

NUMBER OF EMPLOYEES.

The total number of employees in this mint at the close of the fiscal year was 313, distributed in the several departments as follows:

General.....	152
Assayer's.....	11
Melting and refining.....	46
Coining.....	96
Engraver's.....	8
Total.....	313

VISITORS.

A large number of visitors from all States of the Union and from foreign countries visited the mint during the year, 85,239 having been shown through the building by the guides.

MINT OF THE UNITED STATES AT SAN FRANCISCO.

The following changes occurred during the year: On August 14, 1914, Mr. T. W. H. Shanahan assumed the superintendency made vacant by the resignation of Mr. Frank A. Leach; Mr. E. J. Wagon, formerly foreman of the refinery, was promoted to the position of superintendent of the melting and refining department on October 1, 1913, vice Mr. E. R. Leach, resigned.

During the year this mint received 8,927 gold and silver deposits and 389 redeposits from the Carson mint, containing 2,269,311.664 fine ounces of gold of the value of \$46,910,835.26, and 1,137,597.68 fine ounces of silver at a subsidiary coinage value of \$1,572,625.09. The details covering classification of bullion and source of origin are set out in tables appearing in another part of this report.

The receipts of gold bullion were as follows:

Deposits.....	\$46,586,177.17
Uncurrent United States coin transferred.....	2,738.60
Surplus bullion recovered.....	10,652.21
Redeposits.....	311,267.28
Total.....	46,910,835.26

The disposition of the gold bullion shown above was as follows:

Bars paid depositors.....	\$10,144.13
Sold in sweeps.....	5,643.08
Bars exchanged for coin.....	104,017.99
Coinage.....	14,740,000.00
Wastage.....	913.17
Total.....	14,860,718.37

Balances, receipts, and disbursements.

Balance on June 30, 1913, as per report.....	\$134,214,700.15
Surplus bullion pertaining to fiscal year 1913, taken up after close of that year.....	5,214.02
Receipts fiscal year 1914, per above.....	46,910,835.26
	181,130,749.43
Disbursements fiscal year 1914, per above.....	14,860,718.37
Ledger balance June 30, 1914.....	166,270,031.06

The purchases, deposits, and redeposits of silver bullion at this mint during the fiscal year 1914 were as follows:

Items.	Fine ounces.	Cost.
Fine silver purchased.....	502,556.03	\$295,954.37
Unrefined deposits, partings.....	168,088.64	96,060.24
Surplus bullion, sweeps, bars, proof, etc.....	4,371.31	2,571.86
For return in fine bars.....	223,247.63	132,970.25
Philippine Island coins transferred for recoinage.....	143,794.16	71,898.49
Mutilated and uncurrent coins.....	36,404.30	50,199.74
Total original deposits.....	1,084,462.07	649,654.95
Redeposits.....	53,135.61	30,769.58
Total silver.....	1,137,597.68	680,424.53

Bars manufactured during the year.

Items.	Fine ounces.	Value.
Gold:		
Certificate.....	1,243,766.888	\$25,710,943.41
For exchange for gold coin.....	5,031.870	104,017.99
For payment to depositors.....	490.731	10,144.13
Total gold bars.....	1,249,289.489	25,825,105.53
Silver: For payment to depositors.....	229,041.49	132,850.80

The gold certificate bars on hand at this mint June 30, 1914, amounted to \$127,354,014.91.

For the government of the Philippine Islands this mint manufactured during the fiscal year 1914 silver and bronze coin as follows:

Denomination.	Pieces.	Value.	Value in United States subsidiary coin.	Metal consumed in coinage.
Silver:		<i>Pesos.</i>		<i>Fine ozs.</i>
20 centavos.....	705,000	141,000.00	\$33,932.69	67,948.56
10 centavos.....	1,570,438	157,043.80	104,750.92	75,774.20
Total silver.....	2,275,438	298,043.80	198,683.61	143,722.76
Bronze: 1 centavo.....	5,000,000	50,000.00	¹ 25,000.00	² 833,798.89
Total coinage.....	7,275,438	348,043.80	223,683.61	.....

¹ Value in United States minor coin.

² Troy ounces.

The purchase of minor coinage metals during the year for the manufacture of minor coin for the United States and the government of the Philippine Islands was as follows:

Metal.	For United States minor coin.		For Philippine Islands minor coin.	
	Troy ounces.	Cost.	Troy ounces.	Cost.
Copper.....	1, 473, 321.92	\$15, 922. 27	685, 445.83	\$7, 073. 80
Tin.....	29, 852.07	811. 07	22, 553.12	601. 20
Zinc.....	30, 187.49	104. 82	21, 875.00	80. 63
Nickel.....	364, 583.33	8, 959. 81		
Total.....	1, 897, 944.81	25, 797. 97	729, 873. 95	7, 755. 63

From October, 1908, to June 30, 1914, bronze 1-centavo pieces have been coined for the government of the Philippine Islands from new metal purchased and from old Spanish copper coins deposited for recoinage as follows:

1 centavo from—	Value.
New metal purchased.....	P 185, 233. 00
Minor coins for recoinage.....	59, 061. 12
Total 1-centavo coinage.....	244, 294. 12

ASSAY DEPARTMENT.

The operations of this department for the fiscal year were as follows:

Item.	Number of samples operated on.		
	Gold.	Silver.	Total.
Deposits.....	16, 822	2, 067	18, 889
Redeposits.....	894		894
Exchange bars.....	36	50	86
Purchase bars.....	836		836
Return bars.....	26	4	30
Anode melts.....	508	328	836
Mint fine melts.....	1, 468	390	1, 858
Ingot melts.....	632	940	1, 572
Crude mass melts.....	194	2	196
Fine mass melts.....	1, 266		1, 266
Experimental bars.....	98	10	108
Bullion assay samples.....	34		34
Superintendent's grains bars.....	52		52
Coiner's settlement bars.....	30	6	36
Assayer's bars.....	64	37	101
Sweeps.....	21	21	42
General Land Office samples.....	189	186	375
Forest Service samples.....	20	20	40
Secret Service samples.....	32	3	35
Bureau of the Mint samples.....	122	28	150
Total.....	23, 344	4, 092	27, 436

Number of assays made and segregated.

	Number.		Number.
Gold.....	68,112	Deposits.....	52,381
Silver.....	4,926	Redeposits.....	2,751
Sweeps.....	168	Purchases.....	3,044
Bureau of the Mint.....	251	Ingots.....	2,026
General Land Office.....	891	Refinery.....	8,415
Forest Service.....	129	Miscellaneous.....	5,860
Total.....	74,477	Total.....	74,477

Mint fine gold determina- tions.		Mint fine silver determina- tions.	
Fineness.	Melts.	Fineness.	Melts.
998.7.....	1	998.0.....	4
.8.....	1	.25.....	2
.9.....	7	.5.....	1
999.0.....	13	999.0.....	19
.1.....	13	.25.....	7
.2.....	19	.5.....	59
.3.....	31	.75.....	3
.4.....	64	1,000.0.....	2
.5.....	44	Total.....	97
.6.....	6		
Total.....	199		

Ingot melts.

Melts.	Passed on first melting.	Re- melted.	Con- demned.	Total.
Gold ingots.....	287	9		296
Silver ingots.....	316	21		337
Philippine 20 centavos.....	52			52
Philippine 10 centavos.....	60			60
Total.....	715	30		745

Finenesses of ingot melts.

Domestic coinage.		Philippine coinage. ¹	
Gold ingots.	Silver ingots.	20 centavos.	10 centavos.
1 at 899.7	20 at 898.8	6 at 748.2	5 at 748.2
35 at 899.8	82 at 899.1	12 at 748.5	14 at 748.5
107 at 899.9	88 at 899.3	14 at 748.7	7 at 748.7
105 at 900.0	96 at 899.5	10 at 748.9	14 at 748.9
38 at 900.1	35 at 899.8	5 at 749.2	10 at 749.2
9 at 900.2	15 at 900.0	5 at 749.5	8 at 749.5
1 at 900.3	1 at 900.2		2 at 750.0
296 ²	337 ³	52	60

¹ Average fineness of Philippine subsidiary, 748.830. ² Average, 899.959. ³ Average, 899.364.

The following table shows the coinage during the fiscal year 1914:

DOMESTIC COINAGE.

Denominations.	Pieces.	Value.
Gold.....	773,000	\$14,740,000.00
Silver.....	2,464,000	556,000.00
Minor:		
5 cents.....	1,807,000	90,350.00
1 cent.....	5,944,000	59,440.00
Total minor.....	7,751,000	149,790.00
Total.....	10,988,000	15,445,790.00

PHILIPPINE COINAGE.

Silver.....	2,275,438	P298,043.80
Bronze.....	5,000,000	50,000.00
Total.....	7,275,438	348,043.80

During the year the guides took 20,145 visitors through the mint. On June 30, 1914, there were 119 officers and employees in the mint, as follows:

General department.....	61
Coining department.....	19
Melting and refining department.....	29
Assay department.....	10
Total.....	119

MINT OF THE UNITED STATES AT DENVER.

This mint was in operation throughout the fiscal year. On August 29, 1913, Frank M. Downer was succeeded by Thomas Annear as superintendent and Arthur R. Hodgson by Frank E. Wheeler as assayer.

There were purchased during the year minor coinage metals containing 1,779,618.74 troy ounces, at a cost of \$23,925.95. Of the minor coins struck during the year there were distributed \$403,135.94, the expenses of which amounted to \$9,073.23 for transportation, bags, and drayage.

The annual settlement of the accounts was completed on July 31, 1914.

ASSAY DEPARTMENT.

The operations of this department during the fiscal year 1914 were as follows:

Melts and samples operated on.

Items.	Gold.	Silver.	Total.
Deposits.....	3,468	348	4,316
Redeposits.....	1,872	.....	1,872
Exchange bars.....	53	11	69
Return bars.....	1	2	3
Purchase.....	.....	1,732	1,732
Anode melts.....	237	244	481
Mint fine melts.....	230	143	373
Ingot melts.....	102	677	779

Melts and samples operated on—Continued.

Items.	Gold.	Silver.	Total.
Consolidated melts.....	6	.....	6
Experimental samples.....	352	247	599
Bullion assay samples.....	15	.....	15
Copper melts.....	1	4	5
Superintendent's grain bars.....	9	.....	9
Melter and refiner's settlement.....	5	8	13
Coiner's bars.....	5	2	7
Assayer's bars.....	17	2	19
Coin samples.....	265	564	829
Sweep samples.....	107	.....	107
Forest Service samples.....	126	.....	126
Nickel and bronze ingot samples.....	19	.....	19
Grain bars.....	11	.....	11
Bureau of the Mint.....	117	.....	117
Total.....	7,023	4,484	11,507

Number of actual assays made.....	60,213
Number of cupels made.....	67,890
Number of pieces of lead cut and rolled.....	56,500

The reported fineness of the refined gold and silver were as follows:

Determinations.

Fine gold.		Fine silver.	
Fineness.	Melts.	Fineness.	Melts.
999.2.....	1	999	33
.3.....	6	999 $\frac{1}{4}$	22
.4.....	12	999 $\frac{1}{2}$	55
.5.....	82	999 $\frac{3}{4}$	33
.6.....	93	.....	.....
.7.....	36	.....	.....
Total.....	230	Total....	143

INGOT FINENESS.

The reported finenesses of gold and silver ingot melts were as follows:

Gold ingots.		Silver ingots.	
Fineness.	Melts.	Fineness.	Melts.
899.7.....	7	898.5.....	8
.8.....	29	.6.....	55
.9.....	31	.7.....	64
900.0.....	22	.8.....	118
.1.....	5	.9.....	77
.2.....	1	899.0.....	117
Remelts.....	7	.1.....	74
		.2.....	45
		.3.....	41
		.4.....	27
		.5.....	17
		.6.....	7
		.7.....	12
		.8.....	8
		.9.....	4
		900.0.....	2
		Remelts.....	1
Total.....	102	Total.....	677

The superintendent of the melting and refining department received from the superintendent of the mint during the period from August 29, 1913, to July 31, 1914, inclusive:

Refinery operations, covering a period of nine months, were as follows:

The refinery also returned 1,024.36 pounds copper, 72.85 troy ounces platinum, and 3.95 troy ounces palladium.

The refinery earnings were as follows:

Minor coinage metal.

COINING DEPARTMENT.

During the fiscal year 1914 the coining department operated upon gold, silver, nickel, and bronze, as follows: 812,365.578 fine ounces gold, producing 542,283.750 fine ounces of coin valued at \$11,210,000; 1,922,138.82 fine ounces silver, producing 1,297,279.22 fine ounces of coin valued at \$1,793,300; 762,583 troy ounces nickel, producing 426,815.60 troy ounces of coin valued at \$132,750, and 1,952,478

troy ounces bronze, producing 1,462,596.50 troy ounces of coin valued at \$139,330. The total coinage for the fiscal year was \$13,275,380.

During the last six months we have been using carbon tetrachloride instead of grain alcohol for cleaning rolls. It has been found very satisfactory and is less expensive.

Visitors to the number of 67,027 witnessed coining operations from the balconies.

On June 30 there were 2 officers and 93 employees of this mint, divided as follows among the departments:

General.....	48
Assay.....	9
Coining.....	16
Melting and refining.....	22
Total.....	95

UNITED STATES ASSAY OFFICE AT NEW YORK.

This assay office and refinery were in operation throughout the fiscal year, but on account of the continued delay in erecting the new building on Wall Street the employees continued to perform their duties under most trying and disadvantageous conditions.

The total revenue of this office during the fiscal year 1913-14 amounted to \$213,416.06, and the total expenditures, including salaries, wages, and contingent expenses, amounted to \$188,798.12, or a surplus revenue of \$24,617.94.

Notwithstanding this financial showing, however, the modest estimates submitted for increased appropriations, although approved by the Treasury Department, failed of allowance. The constant growth of the business of the office makes it absolutely necessary that more money shall be provided to meet the expenses.

During the year 72,880.965 fine ounces of gold and 271,517.87 fine ounces of silver were transferred to the mint at Philadelphia.

Gold bars were issued to depositors for domestic use in payment for bullion for \$3,508,701.53, and gold bars were exchanged for gold coin for domestic use in the arts, etc., for \$30,650,685.99, showing a total increase of \$453,856.07 compared with the previous year. Gold bars were exchanged for gold coin for export for \$29,078,643.48, showing a decrease of \$12,284,830.41. The amount received for the exchange of gold bars for gold coin amounted to \$27,149.61, showing a decrease of \$4,738.81.

MELTING AND REFINING DEPARTMENT.

The melter and refiner received, operated upon, and delivered gold and silver bullion during the fiscal year 1914 as follows:

Receipts and deliveries by the superintendent of melting and refining.

Items.	Gold account.	Silver account.
<i>Receipts:</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>
Settlement metal, June 30, 1913.....	536.024.225	483.416.04
Deposits and purchases.....	2,841,500.159	2,539,944.66
Surplus United States light-weight coin.....	2.360	
Redeposits.....	29,419.820	9,973.93
Uncurrent coin.....	26,591.954	
Transfers from Philadelphia.....	96.750	200.00
Total.....	3,433,644.268	3,333,534.63

Receipts and deliveries by the superintendent of melting and refining—Continued.

Items.	Gold account.	Silver account.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>
Deliveries:		
Gold certificate bars.....	1,034,576.311	
Commercial (fine) bars.....	2,027,335.169	2,879,847.66
Sweeps.....	1,558.762	3,786.66
Balance June 30, 1914.....	370,030.713	450,569.20
Total.....	3,433,500.955	3,334,203.52
Wastage.....	143.313	
Total.....	3,433,644.268	
Surplus.....		668.89

By-products of refinery, United States assay office at New York, fiscal year 1914.

Classification.	Weight.	Value.
	<i>Ounces.</i>	
Platinum.....	1,868	\$79.456
Palladium.....	112	4.708
Total value.....		84.164

Silver bullion sent to the refinery upon which refining charges were collected contained by assay 2,197,589.79 fine ounces, and silver owned by the Government returned to the refinery for parting purposes, upon which no parting charges were collected, contained by assay 178,880.33 fine ounces. All copper recovered during the year is unrefined and in the form of settlement bars and slabs.

ASSAYER'S DEPARTMENT.

During the fiscal year 1914, 121,529 assays were made upon 40,551 samples, divided as follows:

Items.	Samples.	Assays.
Deposits.....	32,586	97,132
Redeposits.....	621	1,699
Refinery.....	5,806	15,990
Specials.....	1,738	6,708

The average cost per assay up to May 1, the time of the installation of a new cost system, was \$0.230231.

The deposit and redeposit samples represented 11,573 melts gold and 2,046 melts silver; the refinery samples, 322 melts fine gold and 522 melts fine silver, 321 melts gold anodes and 813 melts silver anodes; the remainder settlement melts, sweeps, and other refinery assays. Of the special assays 5,964 were from samples representing 678 articles of jewelry, manufacturer's samples, etc., deposited for the determination of gold and silver fineness, a number of them being used in legal proceedings for the enforcement of acts relative to the stamping of goods with karat fineness. The remainder were assays made for the Mint Bureau and experimental ones looking toward improvement of assay processes.

Over 104,000 cupels were made, the silver disks used in alloying assays for parting were rolled and cut and the fineness stamped upon all the fine gold and silver bars manufactured.

The number of officers and employees at this assay office at the close of the fiscal year was as follows:

General department.....	33
Assayer's department.....	14
Melter and refiner's department.....	44
Total.....	91

THE ASSAY OFFICE OF THE UNITED STATES AT SEATTLE, WASH.

The total number of deposits of gold dust and bullion received during the fiscal year was 1,828 weighing 393,086.392 fine ounces of the value of \$8,249,272.60.

The origin of these deposits is shown below:

Source.	Gold.	Silver.	Total coining value.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>	
Alaska:			
Circle.....	1,637.41	365.40	\$34,353.42
Cooks Inlet.....	10,006.776	1,439.91	208,818.96
Copper River.....	13,485.908	2,235.65	281,869.04
Eagle.....	933.864	174.09	19,515.34
Iditarod.....	52,964.803	8,685.38	1,106,886.40
Koyukuk.....	7,689.336	323.46	159,399.83
Kuskokwin.....	923.051	231.82	19,401.63
Nome.....	111,030.404	12,525.33	2,321,919.98
Southeast Alaska.....	3,814.875	890.44	80,091.42
Tanana.....	107,142.120	16,456.20	2,237,572.98
Total for Alaska.....	310,228.548	43,327.68	6,472,889.00
California.....	31.319	4.73	653.96
Idaho.....	262.487	77.37	5,533.05
Montana.....	75.838	11.20	1,583.19
Oregon.....	1,717.742	4,533.75	41,776.38
Washington.....	954.082	336.04	20,187.17
British Columbia.....	60,299.907	37,167.22	1,297,890.01
British Columbin, refined.....	8,505.695	.00	175,828.32
Yukon Territory.....	9,049.779	2,996.41	191,217.79
Jewelry, etc.....	1,368.682	845.63	29,462.18
United States gold coin.....	21.150	.00	437.20
Deposit melting-room grains.....	23.154	5.15	485.76
Redeposits.....	548.009	.00	11,328.59
Total.....	393,086.392	89,305.18	\$8,249,272.60

Statement of gold deposits from the opening of the institution on July 15, 1898, to the close of business June 30, 1914.

Number of deposits.....	53,125
Troy ounces.....	12,800,581.52
Avordupois tons.....	438.6
Coining value.....	\$219,612,307.36

ORIGIN OF THE FOREGOING.

Alaska:	
Nome.....	\$51,188,691.88
Tanana.....	45,082,851.61
Iditarod.....	4,524,611.59
Balance of.....	11,924,999.01
Total for Alaska.....	\$112,721,154.09
Canada:	
British Columbia.....	17,367,316.30
Yukon Territory.....	86,966,192.59
All other sources.....	2,557,644.38
Total.....	219,612,307.36

The following table shows the number, weight before and after melting, loss in melting, and percentage of loss of the various classes of deposits received.

Character of deposit.	Deposits.	Weight before melting.	Weight after melting.	Loss in melting.	Percentage of loss.
		<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
Bars.....	645	427,883.10	427,565.23	317.87	0.07
Dust.....	543	46,489.33	44,949.67	1,539.66	3.31
Retort.....	188	8,370.96	7,838.48	532.48	6.36
Nuggets.....	106	1,283.81	1,201.39	82.42	6.41
Mixed deposits.....	173	17,145.88	16,414.84	731.04	4.26
Redeposits.....	30	548.27	548.27		
Jewelry, bars, and scrap.....	91	4,353.50	4,307.71	45.79	1.05
Dental, bars and scrap.....	30	280.39	257.28	23.11	8.24
United States gold coin.....	22	23.45	23.45		
Total.....	1,828	506,378.69	503,106.32	3,272.37	.64

The average fineness of regular deposits being 0.781 gold, and 0.1774 silver.

For convenience in shipping to the mint for coinage, 986 bars, each under 400 ounces in weight and aggregating 51,728.62 ounces Troy, were melted into 56 large bars.

Summary of work done in the melting department during the year.

Items.	Number of melts.	Weight before melting.	Weight after melting.
		<i>Ounces.</i>	<i>Ounces.</i>
Regular deposits.....	1,776	505,806.97	502,534.60
Mass melts.....	56	51,732.27	51,705.64
Special bullion assays.....	27	3,467.40	2,420.43
Granules, bars.....	10	292.42	284.78
Chips, bars.....	12	1,362.20	1,358.86
D. M. R. G. bars.....	11	41.32	38.68
D. M. R. G. consolidation bar.....	1	31.94	31.85
Slag bar.....	1	3.49	3.33
Settlement bar.....	1	9.85	9.71
Remelts for reassays.....	28	14,644.63	14,605.52
Total.....	1,923	577,392.49	572,993.40

Summary of the work done in the assaying department during the year.

Quartation silver manufactured.....	ounces..	450
Cupels manufactured.....	number..	18,000
Bullion assays made.....	do....	12,476
Ore assays made for gold and silver.....	do....	248
Ore assays made for base metal.....	do....	194
Slag assays from melting room.....	do....	48
Special bullion assays.....	do....	132
Mutilated domestic gold coins tested.....	do....	71

There were 19 persons, male, employed at the close of the current year.

ASSAY OFFICES AT DEADWOOD, HELENA, BOISE, SALT LAKE CITY, NEW ORLEANS, AND CARSON.

These offices were open throughout the year as usual for deposit of bullion, and the details of their operations will be found in tables in the appendix.

Deposits, expenses, income, and employees, by institutions.

Institution.	Number of—		Value of gold and silver deposits.	Income.	Expenses. ¹	Freight on bullion and coin.	Employees June 30, 1914.
	Deposits.	Redeposits.					
Philadelphia.....	8,436	37	\$14,344,708.02	\$3,812,197.41	\$458,697.24	\$866.40	313
San Francisco.....	8,927	359	48,483,460.35	518,388.79	204,281.61	.....	119
Denver.....	4,335	1,872	36,965,841.87	1,386,484.86	187,949.90	.....	95
New York.....	13,319	298	63,839,263.06	220,865.86	187,888.87	.....	91
New Orleans.....	518	.....	783,955.23	2,264.35	16,811.01	289.68	14
Carson City.....	649	.....	333,161.67	2,324.21	7,356.46	221.80	4
Boise.....	901	.....	1,132,593.40	3,730.50	7,763.56	612.15	5
Helena.....	444	1	730,803.84	1,943.32	8,576.20	640.50	6
Deadwood.....	193	.....	2,774,689.18	4,856.04	8,789.60	1,247.60	5
Seattle.....	1,798	30	8,249,272.60	3,836.53	38,257.95	6,036.28	19
Salt Lake City.....	167	.....	121,259.00	549.51	5,170.45	73.15	3
Total.....	39,687	2,627	177,759,008.22	5,957,441.38	1,131,842.85	9,987.66	674

¹ Includes freight on bullion and coin.

OPERATIONS OF THE MELTER AND REFINERS AND THE COINERS, FISCAL YEAR 1914.

The quantity of metals operated upon in the different departments of the mints and assay office at New York during the fiscal year 1914 aggregated 12,893,780 fine ounces of gold and 30,304,883 fine ounces of silver. There were also operated upon at the coinage mints 67,383,960 ounces of minor coinage metal. The figures in the table following are the actual figures as obtained at the settlements of the accounts:

GOLD.

Institution and department.	Amount delivered by superintendent.	Amount returned to superintendent.	Amount operated upon.	Surplus.	Wastage.	Wastage per 1,000 ounces operated upon.	Percentage of good coin produced to amount operated upon.
Philadelphia Mint:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>		
Melting and refining.....	483,478.468	483,817.308	483,817.308	338,840	.....	.....	34.78
Coining.....	100,174.774	100,180.429	93,987.765	5,655	.....	.....
San Francisco Mint:							
Melting and refining.....	3,889,561.476	3,890,076.777	3,890,076.777	515,301	.....	.....	46.89
Coining.....	2,011,668.285	2,011,624.110	1,520,421.570	.....	44.175	0.028	
Denver Mint:							
Melting and refining ¹	2,998,588.630	2,997,207.313	2,769,941.170	.....	381.317	.137	68.75
Coining.....	770,886.664	770,872.936	701,891.154	.....	13.728	.019	
New York assay office:							
Melting and refining.....	3,433,644.268	3,433,500.955	3,433,644.268	.....	143.313	.041	.....
Total:							
Melting and refining.....	10,805,272.842	10,804,602.353	10,577,479.523	854,141	524.630	.....	.....
Coining.....	2,882,729.723	2,882,677.475	2,316,300.489	5,655	57.903	.....	.....
Grand total.....	13,688,002.565	13,687,279.828	12,893,780.012	859,796	582.533	.....	.....

¹ Period Aug. 29, 1913, to July 31, 1914.

SILVER.

Institution and department.	Amount delivered by superintendent.	Amount returned to superintendent.	Amount operated upon.	Surplus.	Wast-ago.	Wast-ago per 1,000 ounces operated upon.	Percentage of good coin produced to amount operated upon.
Philadelphia Mint:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>		
Melting and refining.....	9,618,224.89	9,620,396.43	9,620,396.43	2,171.54			
Coining.....	8,664,198.42	8,663,743.72	8,605,042.49		454.70	0.052	55.04
San Francisco Mint:							
Melting and refining.....	1,908,563.21	1,912,810.40	1,912,810.40	4,247.19			
Coining.....	1,038,315.06	1,036,206.41	881,438.16		108.65	.123	61.95
Denver Mint:							
Melting and refining ¹	4,211,179.77	4,212,443.19	4,029,520.84	1,263.42			
Coining.....	2,589,843.04	2,589,290.22	1,922,138.82		552.82	.287	67.49
New York assay office:							
Melting and refining.....	3,333,534.63	3,334,203.52	3,333,536.63	668.89			
Total:							
Melting and refining.....	19,071,502.50	19,079,853.54	18,896,264.30	8,351.04			
Coining.....	12,292,356.52	12,289,240.35	11,408,619.47		1,116.17		
Grand total.....	31,363,859.02	31,369,093.89	30,304,883.77	8,351.04	1,116.17		

NICKEL.

Philadelphia Mint:	<i>Troy ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>		
Melting and refining.....	12,987,558.64	12,946,467.39	12,987,568.54		41,091.25	3.164	
Coining.....	10,917,659.50	10,905,622.28	9,495,018.80		12,037.22	1.267	60.86
San Francisco Mint:							
Melting and refining.....	1,010,854.94	1,008,043.24	1,008,043.24		2,811.70	2.789	
Coining.....	560,492.00	560,170.08	424,979.40		321.92	.758	68.09
Denver Mint:							
Melting and refining ¹	1,516,456.42	1,515,287.72	776,898.90		1,168.70	1.506	
Coining.....	901,225.00	900,591.40	762,553.00		633.60	.831	71.09
Total:							
Melting and refining.....	15,514,870.00	15,469,798.35	14,772,510.68		45,071.65		
Coining.....	12,379,376.50	12,366,383.76	10,682,551.20		12,992.74		
Grand total.....	27,894,246.50	27,836,182.11	25,455,061.88		58,064.39		

BRONZE.

Philadelphia Mint:							
Melting and refining.....	18,494,981.02	18,438,473.25	18,494,981.02		56,507.77	3.055	
Coining.....	17,210,615.20	17,202,202.60	15,952,820.30		8,412.60	.527	60.28
San Francisco Mint:							
Melting and refining.....	2,803,164.91	2,799,996.83	2,799,996.83		3,168.08	1.131	
Coining.....	2,227,666.80	2,226,303.99	2,130,032.50		1,362.81	.639	66.92
Denver Mint:							
Melting and refining ¹	1,889,067.65	1,883,424.87	1,088,717.40		5,642.78	5.186	
Coining.....	1,465,000.20	1,464,546.05	1,462,350.30		454.15	.310	74.84
Total:							
Melting and refining.....	23,187,213.58	23,121,894.95	22,383,695.25		65,318.63		
Coining.....	20,903,282.20	20,893,052.64	19,545,203.10		10,229.56		
Grand total.....	44,090,495.78	44,014,947.59	41,928,898.35		75,548.19		

¹ Period Aug. 29, 1913, to July 31, 1914.

WASTAGE AND LOSS ON SALE OF SWEEPS.

The value of the precious metals wasted in the metallurgical and mechanical department was \$14,782.23. A loss of \$2,486.30 occurred from the difference between the assay value of the bullion contained in sweeps sold and the amount received for the same, as described in the following table:

Wastage, by departments.	Mint at—			Assay office at New York.	Total.
	Philadel- phia.	San Fran- cisco.	Denver.		
Gold wastage:					
Melting and refining department.....			\$8,064.79	\$2,962.54	\$11,027.33
Coining department.....		\$913.17	455.17		1,368.34
Silver wastage:					
Melting and refining department.....					
Coining department.....	\$266.68	64.15	322.92		653.75
Nickel wastage:					
Melting and refining department.....	581.07	57.18	49.14		687.39
Coining department.....	170.22	6.41	4.12		180.75
Bronze wastage:					
Melting and refining department.....	554.48	13.94	193.43		761.85
Coining department.....	82.55	6.21	14.06		102.82
Gold loss on sale of sweeps:					
Melting and refining department.....	266.75	379.13	1,023.17	594.90	2,263.95
Coining department.....	37.68				37.68
Silver loss on sale of sweeps:					
Melting and refining department.....	25.88	33.21	55.17	67.33	181.59
Coining department.....	3.08				3.08
Total wastage and loss.....	1,988.39	1,473.40	10,181.97	3,624.77	17,268.53
Reimbursement, wastage:					
From contingent appropriation.....	266.68	977.32	8,812.88	2,962.54	13,019.42
From minor-coinage profits.....	1,388.32	83.74	260.75		1,732.81
Reimbursement, loss on sale of sweeps: From contin- gent appropriation.....	333.39	412.34	1,078.34	662.23	2,486.30
	1,988.39	1,473.40	10,181.97	3,624.77	17,268.53

GAIN FROM OPERATIONS.

The gains from operations on bullion during the fiscal year 1914 amounted to \$139,981.75, as follows:

Character of gains.	Mint at—			Assay office at New York.	Minor assay offices.	Total.
	Philadel- phia.	San Fran- cisco.	Denver.			
Surplus bullion recovered by operative offices.....	\$8,394.34	\$10,021.00	\$773.53	\$362.89		\$19,551.76
Value of deposit melting-room grains and sweeps.....	5,214.25	1,866.48	5,181.44	14,862.00	\$2,111.69	29,235.86
Net gain on bullion shipped from assay offices for coinage.....					351.10	351.10
Gain on light-weight gold coin purchased for coinage.....	83.34	.00		48.79		132.22
Receipts from sale of by-products.....		10,277.25	2,487.74	78,033.24		90,798.23
Total.....	13,691.93	22,164.82	8,442.71	93,306.92	2,462.79	140,069.17
Less wastage and loss on sweeps.....						17,268.53
Net gain from bullion operations.....						122,800.61

Receipts and disposition of gold bullion, fiscal year 1914.

RECEIPTS.

Institution.	Deposits.	Uncurrent United States coin transferred for recoinage.	Surplus bullion recovered.	Redeposited receipts from mints and assay offices.	Total.
Philadelphia.....	\$1,853,554.18	\$3,801,762.31	\$10,630.30	\$1,510,378.06	\$7,176,324.85
San Francisco.....	46,584,806.61	2,738.51	17,382.23	311,121.93	46,916,049.28
Denver.....	20,985,487.55		5,942.13	12,091,267.20	33,082,696.88
New York.....	59,255,468.89		8,345.65	635,307.79	59,899,122.33
New Orleans.....	768,087.85		240.11		768,927.96
Carson City.....	321,125.76		174.84		321,300.60
Helena.....	708,232.76		169.09	¹ 260.45	708,662.30
Boise.....	1,072,188.95		587.27		1,072,776.22
Deadwood.....	2,678,790.63		203.26		2,678,993.89
Seattle.....	8,125,337.69		478.64		8,125,816.33
Salt Lake City.....	111,524.86		81.14		111,606.00
Total.....	142,465,205.73	3,804,500.82	44,234.66	14,548,335.43	160,862,276.64

¹ Proof metal.

DISPOSITION.

The disposition of gold bullion contained in the above table is as follows:

Institution.	Bars paid depositors.	Shipped to mints for coinage.	Sold in sweeps.	Bars exchanged for coin.	Coinage executed.	Wastage.	Total.
Philadelphia.....	\$301,631.79		\$1,899.87	\$2,101,236.82	\$675,810.00		\$3,080,578.48
San Francisco.....	10,144.13		5,643.08	104,017.99	14,740,000.00	\$913.17	14,860,718.37
Denver.....	20,706.16		14,970.97	26,403,056.66	11,210,000.00	937.22	37,649,671.01
New York.....	3,509,636.25	\$1,506,583.25	31,401.48	59,729,329.47		13,702.74	64,790,653.19
New Orleans.....	11,493.02	664,296.52					675,789.54
Carson City.....		320,381.26					320,381.26
Helena.....		708,132.14					708,132.14
Boise.....		1,072,776.27					1,072,776.27
Deadwood.....		2,703,084.62					2,703,084.62
Seattle.....		7,542,752.72					7,542,752.72
Salt Lake City.....		111,326.41					111,326.41
Total.....	3,853,611.35	14,629,333.19	53,915.40	88,337,640.94	26,625,810.00	15,553.13	133,515,864.01

BALANCES, RECEIPTS, AND DISBURSEMENTS.

Balances of gold bullion on hand June 30, 1913, and receipts, disbursements, and balances, June 30, 1914, at the mints and assay offices are shown in the following table:

Institution.	Balance on June 30, 1913.	Receipts during fiscal year 1914.	Total.	Disbursements during fiscal year 1914.	Balance on June 30, 1914.
Philadelphia.....	\$6,723,034.81	\$7,176,324.85	\$13,899,359.66	\$3,080,578.48	\$10,818,781.18
San Francisco.....	134,214,700.15	46,916,049.28	181,130,749.43	14,860,718.37	166,270,031.06
Denver.....	81,623,115.16	33,082,696.88	114,705,812.04	37,649,671.01	77,056,141.03
New York.....	24,372,690.05	59,899,122.33	84,271,812.38	64,790,653.19	19,481,159.19
New Orleans.....	12,540.12	768,927.96	781,468.08	675,789.54	105,678.54
Carson City.....	492.78	321,300.60	321,793.38	320,381.26	1,412.12
Helena.....	702.98	708,662.30	709,425.28	708,132.14	1,293.14
Boise.....	100.05	1,072,776.22	1,072,876.27	1,072,776.27	100.00
Deadwood.....	24,339.02	2,678,993.89	2,703,322.91	2,703,084.62	238.29
Seattle.....	1,008.42	8,125,816.33	8,126,824.75	7,542,752.72	584,072.03
Salt Lake City.....	576.95	111,606.00	112,182.95	111,326.41	856.54
Total.....	246,973,350.49	160,862,276.64	407,835,627.13	133,515,864.01	274,319,763.12

LABORATORY OF THE BUREAU OF THE MINT.

From the coinage of the calendar year 1913 the assayer of this bureau tested 116 gold and 186 silver coins, all of which were found within the legal requirements as to weight and fineness.

In the gold coins the greatest deviation in fineness above standard (the legal limit being 1 above or below) was 0.3, while the greatest deviation below was 0.4.

The greatest deviation in fineness of silver coins above standard (the limit being 3 above or below) was 1.3, while the greatest deviation below was 1.5.

The following table and statement summarizes these assays:

Fineness.	Philadelphia.		Denver.		San Francisco.		Total.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
898.5.....		1						1
.7.....		2						2
.9.....		2						2
899.1.....			1					1
.3.....		1						1
.6.....		4		4	2	1	2	9
.7.....	10		1		4		15	
.8.....	11	18	1	6	7	4	19	28
.9.....	17		2		2		21	
900.0.....	24	23	7	10	4	8	35	41
.1.....	11		4				15	
.2.....	7	36	1		1	6	9	42
.3.....	2			8				10
.4.....		15		6		3		24
.7.....		6		6		5		17
.9.....				3		3		6
901.1.....				1				1
.3.....				1				1
Total.....	82	108	16	46	20	30	116	186
Average fineness.....	899.95	900.05	899.99	900.23	899.83	900.25	899.92	900.18

During the year the plan of having samples representing certificate bars made at the various offices and forwarded to the bureau for test assaying was inaugurated. In general, samples from every fifth melt of such bars have been assayed at the bureau.

The bureau assayer has carried on an extensive investigation into methods of determining silver and base metal in gold bullion and the results have been published in the Journal of Industrial and Engineering Chemistry for August and September, 1914.

PROCEEDINGS OF THE ASSAY COMMISSION, 1914.

The following-named gentlemen were designated as commissioners to test and examine the weight and fineness of the coins reserved at the several mints during the calendar year 1913, pursuant to the provisions of section 3547 of the Revised Statutes:

Hon. Fred E. Lewis, House of Representatives; Mr. Miller S. Bell, Milledgeville, Ga.; Prof. William G. Brown, University of Missouri; Mr. George Burnham, jr., Philadelphia, Pa.; Mr. Frank P. Drane, Charlotte, N. C.; Mr. Powell Evans, Philadelphia, Pa.; Mr. L. A.

Fischer, Bureau of Standards, Washington, D. C.; Mr. Hennen Jennings, Washington, D. C.; Hon. James F. Manning, Albany, N. Y.; Mr. Leonard P. Morgan, Philadelphia, Pa.; Hon. John F. Shafroth, United States Senate; Dr. Owen Louis Shinn, University of Pennsylvania; Mr. Frank L. Shup, Newton, Ill.; Prof. Francis H. Smith, University of Virginia; Prof. L. B. Spinney, Iowa State College; Prof. A. E. Vinson, University of Arizona.

The commission met at the mint at Philadelphia on February 11, 1914, and Hon. Fred E. Lewis was elected chairman.

The following committees were appointed by the chairman with the approval of the commission:

Committee on counting.—Mr. Frank L. Shup, chairman; Messrs. Bell, Evans, and Morgan.

Committee on weighing.—Mr. Louis A. Fischer, chairman; Messrs. Shafroth, Spinney, and Drane.

Committee on assaying.—Dr. Owen Louis Shinn, chairman; Messrs. Brown, Jennings, Vinson, and Comings.

The committee on counting reported that the packages containing the pieces reserved by the several mints for the trial of coins, in accordance with section 3539 of the Revised Statutes, were delivered to them, and upon comparison with the transcripts kept by the Director of the Mint were found to be correct. After verification of the packages, the coins were delivered to the committee on weighing and assaying.

The coins reserved by the mints for the purposes of the assay commission were as follows:

Institutions.	Gold.		Silver.	
	Pieces.	Value.	Pieces.	Value.
Philadelphia.....	1,350	\$7,587.50	2,972	\$331.85
San Francisco.....	264	3,640.00	219	92.50
Denver.....	285	5,700.00	287	101.00
San Francisco, Philippine coinage.....			390	58.30

The committee on weighing reported that they have examined sample coins selected at random from those reserved by the several mints. The weighing was done on a balance made by Henry Troemner, of Philadelphia. The weights employed were furnished by the Director of the Bureau of Standards, and were accompanied by a certificate stating their variation in mass from the standards fixed by law. The balance was carefully tested and found to be sufficiently accurate without making corrections.

Certain of the working standards of the mint, selected at random, were intercompared with the following results: 500 ounces = 300 ounces + 200 ounces + 0.0014 ounce; 300 ounces = 200 ounces + 100 ounces - 0.0002 ounce; 200 ounces = 100 ounces + 50 ounces + 30 ounces + 20 ounces + 0.0001 ounce. The 2 ounces + 10 ounces were found equal to the standard Troy pound to within 1 part in 1,000,000; and the 20 centavo and the 10 centavo weights used in testing the Philippine silver coins were likewise found to be in satisfactory agreement with the other standards of the mint.

The committee on assaying reported receiving and making assays of coins reserved from the United States Mints at Philadelphia, San Francisco, and Denver representing deliveries made by the coiners during the calendar year 1913.

The results of the assays made of the individual coins and of the same in mass are given in the following schedules. From these it will be seen that the highest assay value of the gold coinage at the different mints (the limit of tolerance being one one-thousandth) is at—

Philadelphia.....	900.2
San Francisco.....	900.2
Denver.....	900.1

The lowest assay value of the gold coinage at the different mints (the limit of tolerance being one one-thousandth) is at—

Philadelphia.....	899.8
San Francisco.....	899.8
Denver.....	899.8

The highest assay value of the silver coinage at the different mints (the limit of tolerance being three one-thousandths) is at—

Philadelphia.....	900.2
San Francisco.....	900.4
Denver.....	900.4

The lowest assay value of the silver coinage at the different mints (the limit of tolerance being three one-thousandths) is at—

Philadelphia.....	898.4
San Francisco.....	898.4
Denver.....	898.6

The highest assay value of the Philippine silver coinage is at—

San Francisco (subsidiary).....	750.7
---------------------------------	-------

The lowest assay value of the Philippine silver coinage is at—

San Francisco (subsidiary).....	748.8
---------------------------------	-------

The committee tested the quartation silver and found it to be, for assay purposes, free from gold, and the lead used in the assay of gold bullion to be free from gold and silver. The acid used in the humid assay of silver was found to be free from chlorine.

The balances used were tested and found to be correct.

The committee therefore deemed the assays exhibited in the accompanying schedules to be entirely trustworthy.

The following report submitted by the committee on resolutions was unanimously adopted:

Whereas the Annual Assay Commission, appointed by the President of the United States to examine and test the weight and fineness of the gold and silver coins reserved by the different mints of the United States, has met in the city of Philadelphia on February 11 and 12, 1914; and

Whereas the commission having completed its labors, begs to offer the following resolutions:

First. That the assay demonstrated the value of the gold and silver coinage at the different mints for the year 1913 was within the limit of tolerance.

Second. That the commission also renews the recommendations of former commissions with reference to the maintenance and increase of the national coin collection at the Philadelphia Mint, and that the commission further recommends that an official souvenir mint medal, to commemorate the completing of the canal across the Isthmus of Panama, be struck to be sold to the public, and that the proceeds from

such sales be devoted to the extension of the collection, under the supervision of the Secretary of the Treasury; and

Third. That the thanks of the commission be heartily tendered to Hon. George E. Roberts, Director of the Mint, to Mr. Leonard P. Morgan, secretary of the commission, to Mrs. Virginia Carpenter, and to the various officials and employees of the mint for the many courtesies extended the commission during its session.

Respectfully submitted.

FRED E. LEWIS,
Chairman.
A. E. VINSON.
FRANK L. SHUP.
LOUIS A. FISCHER,
Secretary.

MOVEMENT OF GOLD FROM THE PORT OF NEW YORK.

The superintendent of the United States assay office at New York has prepared the following table, giving exports of gold through the port of New York:

Statement of United States gold coin and gold bullion exported from the port of New York to Europe during the fiscal year ended June 30, 1914.

Date.	Country.	Amount.	Rate of exchange.	Date.	Country.	Amount.	Rate of exchange.
1913.				1913.			
July 7	France.....	\$3,026,219	4.8705	May 22	France.....	\$2,010,690	4.8855
9	do.....	1,993,353	4.8690	25	England.....	2,000,000	4.8860
14	do.....	1,564,835	4.8680	26	France.....	5,000,000	4.8870
16	do.....	1,551,322	4.8675	29	do.....	503,303	4.8835
18	do.....	321,310	4.8650	June 1	Holland.....	500	4.8830
18	Holland.....	500	4.8645	2	France.....	2,163,849	4.8860
Dec. 4	Haiti.....	200,000	.....	8	do.....	4,000,000	4.8875
8	Holland.....	500	4.8550	8	Holland.....	500	4.8875
1914.				9	France.....	7,500,000	4.8885
Jan. 5	do.....	500	4.8600	11	do.....	3,014,210	4.8875
13	France.....	2,007,304	4.8680	11	England.....	221,411	4.8875
20	do.....	2,003,584	4.8635	12	France.....	5,000,000	4.8900
27	do.....	2,004,280	4.8630	15	Holland.....	500	4.8895
Feb. 2	do.....	2,014,310	4.8575	15	France.....	5,000,000	4.8895
10	do.....	2,001,904	4.8575	15	England.....	244,400	4.8895
17	do.....	2,014,555	4.8580	16	France.....	5,500,000	4.8900
24	do.....	2,020,556	4.8590	16	England.....	488,800	4.8900
Mar. 2	Holland.....	500	4.8580	18	do.....	342,160	4.8850
3	France.....	2,000,456	4.8580	18	France.....	1,000,000	4.8850
May 5	do.....	1,000,664	4.8765	19	do.....	1,487,311	4.8825
11	do.....	1,011,207	4.8800	22	do.....	1,490,060	4.8810
11	Germany.....	1,018,913	4.8800	23	do.....	6,590,342	4.8820
11	France.....	2,020,159	4.8800	25	do.....	1,542,717	4.8820
18	Holland.....	500	4.8825	26	do.....	966,507	4.8790
18	France.....	2,000,000	4.8825		Total.....	87,844,731	.....

Recapitulation of gold exports to Europe.

Classification.	France.	Belgium.	Holland.	England.	Germany.	Haiti.	Total.
United States coin.....	\$15,415,215	\$100,000	\$4,000	\$2,000,000	\$1,018,913	\$200,000	\$48,738,128
Foreign coin.....				1,075,360			1,075,360
Bullion.....	37,588,522	221,310		221,411			38,031,213
Total.....	83,003,737	321,310	4,000	3,296,771	1,018,913	200,000	87,844,731

During the same period there were shipped to other points:

United States coin.....	\$3,032,011
Foreign coin.....	226,925
Total.....	\$3,258,936
Total gold exports to Europe.....	87,844,731
Grand total gold exports.....	91,103,667

The imports during the same period were as follows:

From Europe:	
United States coin.....	\$154,094
Foreign coin.....	792,357
Foreign bullion.....	2,829,963
Bullion in ore.....	40,915
Total gold imports from Europe.....	\$3,817,329
From other ports:	
United States coin.....	2,467,881
Foreign coin.....	2,250,051
Foreign bullion.....	12,518,522
Bullion in ore.....	198,807
Total gold imports from other points.....	17,435,261
Grand total gold imports.....	21,252,590

NET EXPORTS, UNITED STATES GOLD COIN.

The net exports of United States gold coin since 1870 were as follows:

Imports and exports of United States gold coin since 1870.

Fiscal years.	Imports.	Exports.	Fiscal years.	Imports.	Exports.
Jan. 1 to June 30—			Jan. 1 to June 30—		
1870.....	(1)	\$12,768,501	Continued.		
1871.....	(1)	55,451,719	1895.....	\$10,752,673	\$55,096,639
1872.....	(1)	40,391,357	1896.....	10,189,614	77,789,892
1873.....	(1)	35,661,863	1897.....	57,728,797	23,646,535
1874.....	(1)	28,766,943	1898.....	40,593,495	8,402,216
1875.....	(1)	59,309,770	1899.....	7,779,123	27,419,737
1876.....	(1)	27,542,861	1900.....	8,659,856	30,674,511
1877.....	(1)	21,274,565	1901.....	3,311,105	8,425,947
1878.....	\$7,325,783	6,427,251	1902.....	3,870,320	9,370,841
1879.....	3,654,859	4,120,311	1903.....	1,519,756	18,041,660
1880.....	18,207,559	1,687,973	1904.....	5,780,607	15,682,424
1881.....	7,577,422	1,741,364	1905.....	2,236,399	54,409,014
1882.....	4,796,630	29,805,289	1906.....	35,251,921	20,573,572
1883.....	8,112,265	4,802,454	1907.....	44,445,402	22,632,283
1884.....	3,824,962	12,242,021	1908.....	44,929,518	28,246,170
1885.....	3,352,090	2,345,809	1909.....	4,642,690	66,126,869
1886.....	1,687,231	5,400,976	1910.....	2,050,563	86,329,314
1887.....	5,862,509	3,550,770	1911.....	6,041,646	20,651,276
1888.....	5,181,513	3,211,399	1912.....	6,283,968	25,677,378
1889.....	1,403,619	4,143,939	1913.....	13,941,240	34,238,021
1890.....	1,949,552	3,951,736	1914.....	26,048,859	66,937,030
1891.....	2,824,146	67,704,900			
1892.....	15,432,443	42,841,963	Total.....	464,115,926	1,341,764,990
1893.....	6,074,899	101,844,087	Net exports.....		877,649,064
1894.....	30,790,892	64,303,840			

¹ Imports of United States gold coin not separately given prior to the fiscal year 1878.

STOCK OF MONEY IN THE UNITED STATES.

On June 30, 1914, the stock of domestic coin in the United States was \$2,347,340,350, as shown by the following table:

Official table of stock of coin in the United States June 30, 1914.

Items.	Gold.	Silver.	Total.
Estimated stock of coin June 30, 1913.....	\$1,619,645,807	\$743,469,259	\$2,363,115,066
Net imports United States coin, fiscal year 1914.....		1,545,414	1,545,414
Coinage, fiscal year 1914.....	26,625,810	6,240,219	32,866,029
Total.....	1,646,271,617	751,254,892	2,397,526,509
Less:			
United States coin melted for recoinage, face value, fiscal year 1914.....	4,762,261	875,727	5,637,988
United States coin used in the arts, estimated, fiscal year 1914.....	3,500,000	100,000	3,600,000
United States coin, net exports, fiscal year 1914.....	40,948,171		40,948,171
Total.....	49,210,432	975,727	50,186,159
Estimated stock of coin in United States June 30, 1914..	1,597,061,185	750,279,165	2,347,340,350

NOTE.—The number of standard silver dollars coined to June 30, 1914, was 570,272,610, which, added to the Hawaiian dollar coinage, 500,000, plus the number imported from the Philippine Islands, 150,000, and the number returned in Government transports, 496,859, equals 571,419,469. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000; and since 1883 the number melted to June 30, 1914, has been 196,850; and the number of Hawaiian dollars melted to June 30, 1914, has been 455,141, a total disposition of 3,146,991, leaving in the United States on June 30, 1914, 568,272,478 standard silver dollars and 182,006,687 dollars in subsidiary silver coins.

Bullion in mints and assay offices, June 30, 1914.

Bullion.	Value.
Gold.....	\$274,550,538
Silver.....	3,284,544
Total.....	277,835,082

Metallic stock, June 30, 1909, 1910, 1911, 1912, 1913, and 1914.

Coin and bullion.	June 30, 1909.	June 30, 1910.	June 30, 1911.	June 30, 1912.	June 30, 1913.	June 30, 1914.
Gold.....	\$1,640,567,131	\$1,635,424,513	\$1,753,134,114	\$1,812,856,241	\$1,866,619,157	\$1,871,611,723
Silver.....	733,250,073	727,078,304	732,002,448	741,184,095	745,585,964	753,563,709
Total.....	2,373,817,204	2,362,502,817	2,485,136,562	2,554,040,336	2,612,205,121	2,625,175,432

Ownership of gold and silver in the United States June 30, 1914.

Ownership.	Gold coin and bullion.	Silver coin and bullion.				Total gold and silver coin and bullion.
		Silver dollars.	Subsidiary coin.	Silver bullion.	Total silver.	
United States Treasury (free).....	\$233,917,903	\$19,370,016	\$22,040,989	\$3,284,544	\$44,695,549	\$278,613,452
United States Treasury (for certificates outstanding).....	1,026,149,139	478,601,977			478,601,977	1,504,751,116
National banks (June 30, 1914)....	149,295,329	14,293,420	21,604,425		35,897,845	185,193,174
National banks (for clearing-house certificates).....	99,964,000					99,964,000
Private banks and individuals....	362,285,352	56,007,065	138,361,273		194,368,338	556,653,690
Total.....	1,871,611,723	568,272,478	182,006,687	3,284,544	753,563,709	2,625,175,432

Location of moneys of United States June 30, 1914.

Money.	In Treasury.	In national banks June 30, 1914.	In other banks and in circulation.	Total.
METALLIC.				
Gold bullion.....	\$274,550,538			\$274,550,538
Silver bullion.....	3,284,544			3,284,544
Gold coin.....	983,516,504	¹ \$249,259,329	\$362,283,352	1,597,061,185
Silver dollars.....	497,971,993	14,293,420	56,007,065	563,272,478
Subsidiary silver coin.....	22,040,989	21,604,425	138,361,273	182,006,687
Total metallic.....	1,783,364,568	285,157,174	556,653,690	2,625,175,432
PAPER.				
Legal-tender notes (old issue).....	8,835,369	177,490,396	160,355,251	346,681,016
Legal-tender notes (act July 14, 1910)....	11,237		2,427,763	2,439,000
National-bank notes.....	35,491,862	² 61,934,099	653,245,938	750,671,899
Total notes.....	44,338,468	239,424,495	816,028,952	1,099,791,915
Gold certificates.....	54,825,730	321,728,740	704,420,399	
Silver certificates.....	12,248,023	129,823,852	348,778,125	
Total certificates.....	67,073,753	451,552,592	1,053,198,524	
Grand total.....	1,894,776,789	976,134,261	2,425,881,166	3,724,967,347

¹ Includes \$99,964,000 gold clearing-house certificates.² Includes \$12,274,371 of their own, held by different national banks.

Estimated stock of gold and silver in the United States and the amount per capita at the close of each fiscal year since 1873.

Fiscal year ended June 30—	Population.	Total stock of coin and bullion.		Per capita.		
		Gold.	Silver.	Gold.	Silver.	Total metallic.
1873.....	41,677,000	\$135,000,000	\$6,149,305	\$3.23	\$0.15	\$3.38
1874.....	42,796,000	147,379,493	10,355,478	3.44	.21	3.68
1875.....	43,951,000	121,134,906	19,367,995	2.75	.44	3.19
1876.....	45,137,000	130,056,907	36,415,992	2.88	.81	3.69
1877.....	46,353,000	167,501,472	56,464,427	3.61	1.21	4.82
1878.....	47,598,000	213,199,977	88,047,907	4.47	1.85	6.32
1879.....	48,866,000	245,741,837	117,526,341	5.02	2.40	7.42
1880.....	50,155,783	351,841,206	148,522,678	7.01	2.96	9.97
1881.....	51,316,000	478,484,538	175,384,144	9.32	3.41	12.73
1882.....	52,495,000	506,757,715	203,217,124	9.65	3.87	13.52
1883.....	53,693,000	542,732,063	233,007,985	10.10	4.34	14.44
1884.....	54,911,000	545,500,797	255,568,142	9.93	4.65	14.58
1885.....	56,148,000	588,697,036	283,478,788	10.48	5.05	15.53
1886.....	57,404,000	590,774,461	312,252,844	10.29	5.44	15.73
1887.....	58,680,000	654,520,335	352,993,566	11.15	6.00	17.15
1888.....	59,974,000	705,818,855	386,611,108	11.76	6.44	18.20
1889.....	61,289,000	680,063,505	420,548,929	11.09	6.86	17.95
1890.....	62,622,250	695,563,029	463,211,919	11.10	7.39	18.49
1891.....	63,975,000	646,582,852	522,277,740	10.10	8.16	18.26
1892.....	65,520,000	664,275,335	570,313,544	10.15	8.70	18.85
1893.....	66,946,000	597,697,685	615,861,484	8.93	9.20	18.13
1894.....	68,397,000	627,293,201	624,347,757	9.18	9.13	18.31
1895.....	69,878,000	636,229,825	625,854,949	9.10	8.97	18.07
1896.....	71,390,000	599,597,964	628,728,071	8.40	8.81	17.21
1897.....	72,937,000	696,270,542	634,509,781	9.55	8.70	18.25
1898.....	74,522,000	861,514,780	637,672,743	11.56	8.56	20.12
1899.....	76,148,000	962,865,505	639,286,743	12.64	8.40	21.04
1900.....	76,891,000	1,034,439,264	647,371,030	13.45	8.42	21.87
1901.....	77,754,000	1,124,652,818	661,205,403	14.47	8.50	22.97
1902.....	79,117,000	1,192,305,607	670,540,105	15.07	8.48	23.55
1903.....	80,847,000	1,249,552,756	677,448,933	15.45	8.38	23.83
1904.....	81,867,000	1,327,672,672	682,383,277	16.22	8.33	24.55
1905.....	83,259,000	1,357,881,186	686,401,168	16.31	8.24	24.55
1906.....	84,662,000	1,472,995,209	687,958,920	17.40	8.12	25.52
1907.....	86,074,000	1,466,056,632	705,330,224	17.03	8.20	25.23
1908.....	87,496,000	1,615,140,575	723,594,595	18.46	8.27	26.73
1909.....	88,926,000	1,640,567,131	733,250,073	18.45	8.25	26.70
1910.....	90,363,000	1,635,424,513	727,078,304	18.10	8.05	26.15
1911.....	93,983,000	1,753,134,114	732,002,448	18.65	7.79	26.44
1912.....	95,656,000	1,812,856,241	741,184,095	18.95	7.75	26.70
1913.....	97,337,000	1,866,619,157	745,585,964	19.17	7.66	26.83
1914.....	99,027,000	1,871,611,723	753,563,709	18.90	7.61	26.51

Stock of gold in the United States.

Year.	Coin in Treasury.	Bullion in Treasury.	Coin in national banks. Comptroler's report.	Coin in circulation.	Total stock of gold.
Fiscal year June 30:					
1873.....	\$55,518,567	\$15,669,981	\$3,818,086	\$30,000,000	\$105,006,634
1874.....	60,972,107	9,539,738	5,536,086	39,607,488	115,655,419
1875.....	45,382,484	8,258,706	3,710,682	31,695,660	89,047,532
1876.....	41,912,168	9,589,324	3,225,707	44,533,218	99,260,417
1877.....	76,661,703	10,962,169	5,306,263	39,058,592	131,988,727
1878.....	122,136,831	6,323,372	8,191,952	39,767,529	176,419,684
1879.....	129,920,099	5,316,376	21,530,846	53,601,228	210,368,549
Calendar year:					
1879 ¹	95,790,430	61,999,892	98,104,792	46,843,424	302,738,538
1880.....	61,481,245	93,789,622	92,184,943	150,085,854	397,541,664
1881.....	84,639,865	88,726,016	101,115,387	210,775,833	485,257,101
1882.....	119,523,136	51,501,110	75,326,033	234,205,711	480,555,990
1883.....	152,608,393	65,667,190	73,447,061	228,296,821	520,019,465
1884.....	171,553,205	63,162,982	76,170,911	215,813,129	526,700,227
1885.....	75,434,379	72,933,221	96,741,747	313,346,322	558,460,669
1886.....	187,196,596	81,431,262	97,781,405	223,199,865	589,609,128
1887.....	182,618,963	123,145,136	99,162,377	245,145,579	650,072,055
1888.....	227,854,212	97,456,289	78,224,188	246,218,193	649,752,882
1889.....	246,401,951	67,265,944	84,416,468	235,434,571	633,518,934
1890.....	226,220,604	67,645,934	80,361,784	274,055,833	648,284,155
1891.....	196,634,061	83,575,643	91,889,590	253,765,288	625,864,582
1892.....	156,662,452	81,826,630	100,991,328	242,621,832	582,102,242
1893.....	73,624,284	84,631,966	151,233,989	281,940,012	591,430,251
1894.....	91,781,176	47,106,966	151,117,047	248,787,867	538,793,056
1895.....	83,186,960	29,443,955	147,308,401	242,644,697	502,584,013
1896.....	121,745,884	54,648,743	161,828,050	251,010,816	589,233,493
1897.....	152,488,113	45,279,029	187,608,644	252,419,033	637,794,819
1898.....	141,070,022	140,049,456	263,888,745	286,891,578	831,899,801
1899.....	257,306,366	143,078,146	203,700,570	293,387,672	897,472,754
1900.....	328,453,044	153,094,872	199,350,080	307,870,474	988,768,470
1901.....	417,343,064	123,735,775	190,172,340	318,388,468	1,049,639,647
1902.....	458,159,776	159,971,402	178,147,097	324,252,498	1,120,530,773
1903.....	478,970,232	209,436,811	170,547,258	332,730,989	1,191,685,290
1904.....	647,261,358	49,187,017	195,111,219	325,261,922	1,216,821,516
1905.....	662,153,801	101,183,778	196,630,998	327,549,686	1,287,568,263
1906.....	737,677,337	156,542,687	188,096,624	376,006,767	1,458,323,415
1907.....	788,467,689	162,937,136	203,289,045	457,995,462	1,612,689,332
1908.....	924,316,981	111,041,339	209,185,761	411,605,432	1,656,149,513
1909.....	934,803,233	97,347,289	213,990,955	392,507,842	1,638,649,319
1910.....	982,586,379	120,726,077	227,977,678	378,745,080	1,710,035,214
1911.....	1,001,413,292	183,088,870	235,184,404	379,941,280	1,799,627,846
1912.....	995,209,422	258,857,946	240,452,237	385,717,711	1,880,237,316
1913.....	987,678,101	303,585,254	232,798,904	380,631,886	1,904,694,145

¹ Six months ending Dec. 31, 1879.

STANDARD SILVER DOLLARS USED IN SUBSIDIARY SILVER COINAGE.

There were purchased as bullion and melted at the mints and assay offices 785 mutilated silver dollars during the fiscal year 1914, which were used in the manufacture of subsidiary silver coin.

The following have been used since 1883:

Fiscal years.	Amount.	Fiscal years.	Amount.	Fiscal years.	Amount.	Fiscal years.	Amount.
1883.....	\$621	1892.....	\$42,881	1901.....	\$1,786	1910.....	\$961
1884.....		1893.....	10,500	1902.....	1,893	1911.....	1,320
1885.....	1,850	1894.....	15,055	1903.....	1,777	1912.....	1,024
1886.....		1895.....	18,580	1904.....	1,304	1913.....	4,757
1887.....	8,292	1896.....	2,034	1905.....	2,298	1914.....	785
1888.....	14,055	1897.....	1,898	1906.....	909		
1889.....	31,042	1898.....	1,365	1907.....	1,548	Total...	196,850
1890.....	11,977	1899.....	1,734	1908.....	1,170		
1891.....	10,800	1900.....	1,341	1909.....	1,293		

RECOINAGE OF UNCURRENT UNITED STATES SILVER COIN.

The table following shows the face value of abraded subsidiary coin transferred and purchased for recoinage, the amount of new coin made therefrom, and the loss since 1891:

Fiscal years.	Face value.	Value of new coin produced.	Loss.
1891.....	\$910,046.69	\$861,680.41	\$48,366.28
1892.....	7,118,602.78	6,937,886.02	180,716.76
1893.....	7,618,198.25	7,381,289.58	236,908.67
1894.....	7,184,472.17	6,924,753.05	259,719.12
1895.....	4,361,761.36	4,161,820.73	199,940.63
1896.....	4,627,141.46	4,377,258.40	249,883.06
1897.....	3,197,998.50	3,048,861.64	149,136.86
1898.....	6,109,772.32	5,820,159.16	289,613.16
1899.....	8,584,304.26	8,098,485.18	485,819.08
1900.....	5,261,070.35	4,950,088.96	310,981.39
1901.....	3,832,280.69	3,613,021.59	219,259.10
1902.....	3,333,437.06	3,141,548.04	191,889.02
1903.....	3,008,747.98	2,829,890.71	178,857.27
1904.....	2,828,384.90	2,655,104.21	172,280.69
1905.....	1,964,476.11	1,839,219.24	125,256.87
1906.....	1,414,963.90	1,322,834.27	92,129.63
1907.....	1,142,184.00	1,064,826.39	77,357.61
1908.....	1,162,982.06	1,086,691.94	76,290.12
1909.....	977,321.23	912,300.40	65,020.83
1910.....	814,361.67	758,695.55	55,666.02
1911.....	583,538.44	544,539.09	38,999.35
1912.....	678,457.94	634,101.94	44,356.00
1913.....	414,033.30	388,026.37	26,006.93
1914.....	875,727.40	815,800.49	59,926.91
Total.....	78,004,266.72	74,169,883.36	3,834,383.36

The loss on the recoinage of \$4,762,261 in worn and uncurrent gold coins was \$37,962.71 and the net loss on the recoinage of \$875,727.40 in worn and uncurrent silver coins was \$59,926.91.

The Treasury was reimbursed from the appropriation for that purpose the following losses on uncurrent coin transferred during the fiscal year 1914 for recoinage:

Uncurrent gold coins.....	\$7,789.30
Uncurrent silver coins.....	59,868.94
Uncurrent minor coins.....	7,413.54
Total.....	75,071.78

UNITED STATES GOLD IN CANADA.

The holdings of United States gold coin by the Receiver General of the Dominion of Canada on December 31, 1913, was \$106 642 969.

VALUES OF FOREIGN COINS.

The following values calculated by the Director of the Mint were proclaimed by the Secretary of the Treasury under the provisions of section 25 of the act of August 27, 1894, as the basis for estimating the value of foreign merchandise exported to the United States during the quarter beginning October 1, 1914:

Values of foreign coins.

Country.	Legal standard.	Monetary unit.	Value in terms of U. S. money.	Remarks. ¹
Argentino Republic.....	Gold.....	Peso.....	\$0.965	Currency: Depreciated paper, convertible at 44 per cent of face value.
Austria-Hungary.....	do.....	Crown.....	.203	Member of Latin Union; gold is the actual standard.
Belgium.....	Gold and silver	Franc.....	.193	
Bolivia.....	Gold.....	Boliviano.....	.389	12½ bolivianos equal 1 pound sterling.
Brazil.....	do.....	Milreis.....	.546	Currency: Government paper. Exchange rate about 25 cents to the milreis.
British Colonies in Australasia and Africa.	do.....	Pound sterling.....	4.8665	Currency: Inconvertible, paper, exchange rate, 16 to 18 pesos equal \$1. Currency: Bank notes. Currency: Convertible into silver on demand.
Canada.....	do.....	Dollar.....	1.000	
Central American States:				
Costa Rica.....	do.....	Colon.....	.465	
British Honduras.....	do.....	Dollar.....	1.000	
Nicaragua.....	do.....	Cordova.....	1.000	Currency: Inconvertible paper; exchange rate, approximately, \$0.14.
Guatemala.....				
Honduras.....	Silver.....	Peso.....	.398	Currency: Inconvertible paper; exchange rate, approximately, \$0.14.
Salvador.....				
Chile.....	Gold.....	do.....	.365	Currency: Inconvertible paper; exchange rate, approximately, \$0.14.
China.....	Silver.....	Amoy.....	.652	
		Canton.....	.650	
		Cheefoo.....	.624	
		Chin Kiang.....	.637	
		Fuchau.....	.603	
		H a i k w a n (customs).....	.664	
		Hankow.....	.610	
		Kiaochow.....	.632	
		Nankin.....	.646	
		Niuchwang.....	.612	
		Ningpo.....	.627	
		Peking.....	.636	
		Shanghai.....	.596	
		Swatow.....	.603	
		Takau.....	.657	
		Tientsin.....	.632	
		Dollar.....	Yuan.....	.475
		do.....	Hongkong.....	.429
		do.....	British.....	.429
		do.....	Mexican.....	.432
Colombia.....	Gold.....	do.....	1.000	Currency: Inconvertible paper; exchange rate, approximately \$102 paper to \$1 gold.
Denmark.....	do.....	Crown.....	.268	The actual standard is the British pound sterling, which is legal tender for 97½ piasters.
Ecuador.....	do.....	Sucre.....	.487	
Egypt.....	do.....	Pound (100 piasters).....	4.943	Member of Latin Union; gold is the actual standard.
Finland.....	do.....	Mark.....	.193	
France.....	Gold and silver	Franc.....	.193	Member of Latin Union; gold is the actual standard.
Gorman Empire.....	Gold.....	Mark.....	.238	
Great Britain.....	do.....	Pound sterling.....	4.8665	Member of Latin Union; gold is the actual standard.
Greece.....	Gold and silver	Drachma.....	.193	

¹ The exchange rates shown under this heading are recent quotations and given as an indication of the values of currencies which are fluctuating in their relation to the legal standard. They are not to take the place of the consular certificate where it is available. Exchange rates since Aug. 1 have had violent fluctuations.

Value of foreign coins—Continued.

Country.	Legal standard.	Monetary unit.	Value in terms of U. S. money.	Remarks.
Haiti.....	Gold.....	Gourde.....	\$0.965	Currency: Inconvertible paper; exchange rate, approximately, \$0.2941 15 rupees equal 1 pound sterling. Member of Latin Union; gold is the actual standard.
India (British).....	do.....	Rupee.....	.324	
Italy.....	Gold and silver	Lira.....	.193	
Japan.....	Gold.....	Yen.....	.498	Currency: Depreciated silver token coins. Customs duties are collected in gold Mexican exchange rate fluctuating and uncertain.
Liberia.....	do.....	Dollar.....	1.000	
Mexico.....	do.....	Peso.....	.498	
Netherlands.....	do.....	Florin.....	.492	Currency: Depreciated paper, exchange rate 150 per cent.
Newfoundland.....	do.....	Dollar.....	1.014	
Norway.....	do.....	Crown.....	.268	
Panama.....	do.....	Balboa.....	1.000	Currency: Depreciated paper, exchange rate 150 per cent.
Paraguay.....	Silver.....	Peso.....	.398	
Persia.....	Gold and silver	Kran.....	.170	
Peru.....	Gold.....	Libra.....	4.8665	This is the value of the gold kran. Currency is silver circulating above its metallic value; exchange value of silver kran, approximately, \$0.0875.
Philippine Islands.....	do.....	Peso.....	.500	
Portugal.....	do.....	Escudo.....	1.080	
Roumania.....	do.....	Leu.....	.193	Currency: Inconvertible paper; exchange rate, approximately, \$0.9334.
Russia.....	do.....	Ruble.....	.515	
Santo Domingo.....	do.....	Dollar.....	1.000	
Servia.....	do.....	Dinar.....	.193	Valuation is for the gold peseta; currency is silver circulating above its metallic value; exchange value, approximately, \$0.1794.
Siam.....	do.....	Tical.....	.371	
Spain.....	Gold and silver	Peseta.....	.193	
Straits Settlements.....	Gold.....	Dollar.....	.567	Member of Latin Union; gold is the actual standard. 100 piasters equal to the Turkish £.
Sweden.....	do.....	Crown.....	.268	
Switzerland.....	do.....	Franc.....	.193	
Turkey.....	do.....	Piaster.....	.044	
Uruguay.....	do.....	Peso.....	1.034	
Venezuela.....	do.....	Bolivar.....	.193	

Changes in the value of foreign coins during 1914.

Countries.	Monetary unit.	Value, 1914.			
		Jan. 1.	Apr. 1.	July 1.	Oct. 1.
Argentine Republic.....	Silver peso.....	\$0.9647	\$0.9647	\$0.9647	\$0.965
Central American States.....	do.....	.434	.422	.422	.422
China.....	Silver tael, Amoy.....	.711	.692	.691	.652
Do.....	Silver tael, Canton.....	.709	.690	.690	.650
Do.....	Silver tael, Chefoo.....	.679	.661	.661	.624
Do.....	Silver tael, Chin Kiang.....	.694	.676	.676	.637
Do.....	Silver tael, Fuchau.....	.657	.640	.640	.603
Do.....	Silver tael, H a i k w a n (customs).....	.723	.704	.704	.664
Do.....	Silver tael, Hankow.....	.665	.647	.647	.610
Do.....	Silver tael, Kiaochow.....	.689	.670	.670	.632
Do.....	Silver tael, Nankin.....	.704	.685	.685	.646
Do.....	Silver tael, Niuchwang.....	.667	.649	.649	.612
Do.....	Silver tael, Ningpo.....	.683	.665	.665	.627
Do.....	Silver tael, Peking.....	.693	.674	.674	.636
Do.....	Silver tael, Shanghai.....	.649	.632	.632	.596
Do.....	Silver tael, Swatow.....	.657	.639	.639	.603
Do.....	Silver tael, Takau.....	.715	.696	.696	.657
Do.....	Silver tael, Tientsin.....	.689	.670	.670	.632
Do.....	Silver dollar (Yuan).....	.518	.504	.504	.475
Do.....	Silver dollar, Hongkong.....	.467	.455	.455	.429
Do.....	Silver dollar, British.....	.467	.455	.455	.429
Do.....	Silver dollar, Mexican.....	.471	.458	.458	.432
Paraguay.....	Silver peso.....	.434	.422	.422	.398

The foregoing report, covering the operations of the mints and assay offices of the United States for the fiscal year ended June 30, 1914, is respectfully submitted.

GEO. E. ROBERTS,
Director of the Mint.

Hon. W. G. McADOO,
Secretary of the Treasury.

APPENDIX TO REPORT ON
THE OPERATIONS OF THE
MINT SERVICE.

No. 1.—Domestic production, deposits, and purchases of

Location and description of deposits.		Phila- delphia.	San Francisco.	Denver.	New York.
		<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
1	Alaska:				
2	Circle.....		11.338		
3	Cooks Island.....				
4	Copper River.....				
5	Eagle.....				
6	Fairbanks.....		2,354.769		
7	Forty Mile.....	48.424			
8	Iditarod.....		127.679		
9	Kodiak Island.....	23.670			
10	Kougaroh.....				11.005
11	Kow Kow Creek.....	4.191			
12	Koyukuk.....		25.468		
13	Kuskokwim.....				
14	Nome.....		87.113	66.173	11.568
15	Quinhagak.....	164.915			
16	Southeast Alaska.....		153,455.902		
17	Tanana.....				23.045
18	Yukon.....				176.096
19	Unknown.....	76.248	10,441.829		
20	Total.....	317,451	168,504.089	66.173	221.714
21	Alabama.....	210.397			8.260
22	Arizona.....		112,087.871	1,973.167	
23	California.....	701.061	190,656.733	182.303	37.785
24	Colorado.....	9.752	220.218	151,485.828	6.153
25	Georgia.....	525.162		1.405	
26	Idaho.....	56.655	190.797	1,925.176	
27	Michigan.....	2.451			
28	Montana.....	58.779	39.815	40,131.032	179.938
29	Nevada.....		52,476.192	181,329.051	
30	New Mexico.....		6,525.634	1,721.173	23,602.726
31	North Carolina.....	4,652.497			438.485
32	Oregon.....	20.923	8,180.544	589.777	
33	South Carolina.....	138.549			
34	South Dakota.....	3.000		24,161.325	193,750.357
35	Utah.....	8.268	5.540	137.468	
36	Washington.....		255.229	31.772	
37	Wyoming.....			167.483	
38	Porto Rico.....				45.447
39	Philippines.....		21,565.431		
40	Other.....	12.760			
41	Total unrefined.....	6,720.705	563,708.093	403,903.133	218,290.865
42	Domestic bullion, refinery bars.....			451,021.868	8,150.435
43	Domestic bullion, refined, over 992.....		1,641,854.540	114,149.239	1,522,889.604
44	Total.....	6,720.705	2,205,562.633	969,074.240	1,749,330.904
45	Domestic coin purchased.....	14,780.051	388.942	13.517	26,591.954
46	Domestic coin transferred.....	183,912.129	132.480		
47	Foreign bullion unrefined.....	1,267.175	11,297.450	39,381.737	344,749.582
48	Foreign bullion refined.....				412,286.136
49	Foreign coin.....	1,716.059	24,837.859	1,565.750	128,019.674
50	Jewelers' bars, etc.....	64,712.908	11,300.987	5,137.716	205,505.057
51	Deposit melting-room grains and sweeps.....	166.321	73.332	287.451	344.925
52	Recovered from floors old building.....				56.436
53	Assay coins.....	213.943			
54	Surplus bullion.....	344.495	515.301		
55	Assayers' proof bullion.....		145.125	145.126	96.750
56	Gain on light-weight domestic coin.....				2.360
57	Total deposits.....	273,833.786	2,254,251.109	1,015,605.537	2,866,983.778
58	Redeposits:				
59	Fine bars.....	73,137.358			
60	Mint bars.....				5.399
61	Unparted bars.....	183.574	15,057.555	584,769.925	30,636.265
62	Total redeposits.....	73,320.932	15,057.555	584,769.925	30,641.664
63	Total.....	347,154.718	2,269,311.664	1,600,375.462	2,897,625.442
64	Total value of deposits.....	\$5,660,646.68	\$46,599,567.98	\$20,994,429.68	\$59,265,814.52
65	Total value of redeposits.....	1,515,678.17	311,267.28	12,088,267.20	633,419.41
66	Total.....	7,176,324.85	46,910,835.26	33,082,696.88	59,899,233.93
67	Number of deposits.....	4,171	7,860	3,472	11,268
68	Number of redeposits.....	15	389	1,872	298
69	Total.....	4,186	8,249	5,344	11,566

gold during the fiscal year ended June 30, 1914.

New Orleans.	Carson.	Boise.	Helena.	Dead-wood.	Seattle.	Salt Lake City.	Total.	
<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	
					1,637.411		1,648.749	1
					10,006.776		10,006.776	2
					13,485.908		13,485.908	3
					933.864		933.864	4
							2,354.760	5
							48.424	6
					52,964.803		53,092.482	7
							23.670	8
							11.005	9
							4.194	10
					7,689.336		7,714.804	11
					923.051		923.051	12
		2.623	20.540		111,630.404		111,818.421	13
							164.915	14
					3,814.875	37.028	159,307.805	15
					107,142.120		107,142.120	16
							23.045	17
							10,694.173	18
		2.623	20.540		310,228.548	37.028	479,398.166	19
							218.057	20
	127.655				31.319	62.181	114,123.219	21
						36.164	191,739.856	22
							151,758.115	23
		29,858.424	154.718		262.487	1,029.611	526.567	24
		92.442	33,737.174		75.838	1.932	33,477.868	25
	15,405.607					1,264.151	2.451	26
							74,316.950	27
		21,674.272			1,717.742	50.744	250,475.001	28
				129,586.538			31,849.533	29
		5,597					5,090.982	30
		138.174	180.617		954.082		32,234.002	31
							138.549	32
							347,501.220	33
						2,444.930	2,601.803	34
							1,559.874	35
							167.483	36
							45.447	37
							24,565.431	38
							12.760	39
	15,533.262	51,771.532	34,093.049	129,586.538	313,270.016	4,926.741	1,741,803.934	40
							459,172.303	41
							3,278,893.383	42
	15,533.262	51,771.532	34,093.049	129,586.538	313,270.016	4,926.741	5,479,899.620	43
2,483.765					21.150		44,279.379	44
31,250.978					69,349.686		184,044.609	45
					8,505.695		497,296.608	46
1,658.316							420,791.831	47
1,792.283	1.196	95.614	161.822		1,368.682	468.284	157,797.658	48
11.614	8.458	15.005	8.180	9.833	23.154	3.926	290,544.549	49
							952.199	50
							56.436	51
							213.943	52
							859.796	53
							387.001	54
							2.360	55
37,196.956	15,542.916	51,882.151	34,263.051	129,596.371	392,538.383	5,398.951	7,077,095.989	56
			5.903		548.009		73,691.270	57
							5.399	58
							630,647.319	59
			5.903		548.009		704,343.988	60
37,196.956	15,542.916	51,882.151	34,263.051	129,596.371	393,086.392	5,398.951	7,781,439.977	61
\$768,929.30	\$321,300.56	\$1,072,499.13	\$708,279.82	\$2,678,993.89	\$8,114,487.74	\$111,606.00	\$146,296,555.30	62
			122.03		11,328.59		14,560,082.68	63
768,929.30	321,300.56	1,072,499.13	708,401.85	2,678,993.89	8,125,816.33	111,606.00	160,856,637.98	64
	649	901	444	193	1,798	167	30,923	65
			1		30		2,605	66
	649	901	445	193	1,828	167	33,528	67

No. 2.—Domestic production deposits and purchases of

	Location and description of deposits.	Philadel- phia.	San Fran- cisco.	Denver.	New York.	New Orleans.
	<i>Alaska:</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
1	Circle.....		3. 19			
2	Cooks Inlet.....					
3	Copper River.....					
4	Eagle.....					
5	Fairbanks.....		450. 32			
6	Fortynile.....	8. 43				
7	Iditarod.....		24. 28			
8	Kodlak Island.....	9. 75				
9	Kongarok.....				0. 99	
10	Koynkuk.....		1. 23			
11	Kow Kow Creek.....	. 56				
12	Kuskokwim.....					
13	Nome.....		12. 51	8. 27	. 97	
14	Quinhagak.....	23. 21				
15	Southeast Alaska.....		14, 997. 93			
16	Tanana.....					
17	Yukon.....				4. 13	
18	Unknown.....	11. 10	1, 415. 45		25. 51	
19	Total.....	53. 05	16, 904. 91	8. 27	31. 60	
20	Alabama.....	20. 76			3. 85	
21	Arizona.....		54, 878. 05	12, 218. 81		
22	California.....	106. 37	50, 272. 67	71. 37	6. 29	
23	Colorado.....	. 58	91. 54	416, 415. 15	. 73	
24	Georgia.....	68. 40		1. 23		
25	Idaho.....	28. 06	47. 98	435. 76		
26	Michigan.....	6, 026. 67				
27	Montana.....	6. 23	3. 61	5, 507. 24	59. 33	
28	Nevada.....		22, 046. 43	32, 497. 02		
29	New Mexico.....		21, 207. 38	5, 560. 52	1, 138, 508. 73	
30	North Carolina.....	1, 234. 08			91. 15	
31	Oregon.....	4. 84	1, 853. 97	3, 677. 61		
32	South Carolina.....	16. 00				
33	South Dakota.....	2. 00		34, 025. 25	61, 579. 07	
34	Utah.....	27. 18	4. 44	1, 150. 14		
35	Washington.....		112. 37	11. 72		
36	Wyoming.....			17. 08		
37	Porto Rico.....				4. 04	
38	Philippines.....		4, 933. 93			
39	Other.....	3. 24				
40	Total unrefined.....	7, 597. 46	172, 357. 28	511, 597. 17	1, 200, 284. 79	
41	Domestic bullion refinery charges.....			36, 554. 78	123, 545. 72	
42	Domestic bullion refined over 992.....	4, 231, 316. 41	458, 263. 68	2, 013, 076. 65	805, 860. 03	
43	Total.....	4, 238, 913. 87	630, 620. 96	2, 561, 228. 60	2, 129, 690. 54	
44	Domestic coin purchased.....	1, 741. 23	155. 25	112. 12		
45	Domestic coin transferred.....	551, 714. 29	36, 249. 05			
46	Foreign bullion, unrefined.....	27, 782. 02	181, 103. 95	12, 910. 42	254, 146. 35	11, 126. 41
47	Philippine coins for recoinage.....		143, 792. 73			
48	Philippine assay coins.....	78. 84	1. 43			
49	Foreign coins.....	1, 815. 10	71, 982. 78	447. 06	10, 792. 99	3. 41
50	Jewelers' bars, etc.....	89, 129. 91	16, 184. 61	11, 208. 87	444, 228. 50	941. 86
51	Deposit melting-room grains and sweeps.....	286. 10	74. 12	294. 12	798. 76	5. 51
52	Assay coins.....	157. 76				
53	Surplus bullion.....	2, 171. 54	4, 247. 19	1, 092. 22		
54	Assayers' proof bullion.....		50. 00	100. 00	200. 00	
55	Recovered from floors old building.....				71. 98	
56	Total deposits.....	4, 913, 790. 66	1, 084, 462. 07	2, 587, 393. 41	2, 839, 929. 12	12, 077. 19
57	Redeposits:					
58	Fine bars.....	271, 561. 57	44, 811. 09			
59	Mint bars.....		8, 324. 52	221, 576. 69	10, 189. 47	
60	Unparted bars.....	76. 95				
61	Total redeposits.....	271, 638. 52	53, 135. 61	221, 576. 69	10, 189. 47	
62	Total.....	5, 185, 429. 18	1, 137, 597. 68	2, 808, 970. 10	2, 850, 118. 59	12, 077. 19
63	Total subsidiary value of deposits.....	\$6, 792, 867. 68	\$1, 499, 169. 95	\$3, 576, 835. 42	\$3, 925, 943. 12	\$15, 025. 93
64	Total subsidiary value of redeposits.....	375, 515. 49	73, 455. 14	306, 309. 57	14, 086. 01	
65	Total.....	7, 168, 383. 17	1, 572, 625. 09	3, 883, 144. 99	3, 940, 029. 13	15, 025. 93
66	Total cost value of deposits.....	3, 269, 325. 61	649, 654. 95	1, 504, 485. 88	1, 633, 100. 24	6, 923. 48
67	Total cost value of redeposits.....	150, 736. 25	30, 769. 58	128, 268. 56	5, 839. 45	
68	Total.....	3, 420, 061. 86	680, 424. 53	1, 632, 754. 44	1, 638, 959. 69	6, 923. 48
69	Number of deposits.....	585	1, 067	863	2, 051	
70	Number of redeposits.....	22				
71	Treasury purchases and Salvador account.....	3, 680				
72	Total.....	4, 287	1, 067	863	2, 051	

silver during the fiscal year ended June 30, 1914.

Carson.	Boise.	Helena.	Deadwood.	Seattle.	Salt Lake City.	Total.	
<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	
				365.40		365.59	1
				1,439.91		1,439.91	2
				2,235.65		2,235.65	3
				174.09		174.09	4
						450.32	5
						8.43	6
				8,685.38		8,709.66	7
						9.75	8
						.99	9
				323.46		324.69	10
						.56	11
				231.82		231.82	12
	0.23	3.05		12,525.33		12,550.36	13
						23.21	14
				890.44	2.54	15,890.91	15
				16,456.20		16,456.20	16
						4.13	17
						1,452.06	18
	.23	3.05		43,327.68	2.54	60,331.33	19
						24.61	20
					13.26	67,110.12	21
16.46				4.73		50,477.89	22
					4.50	416,512.50	23
						69.63	24
	7,775.04	26.03		77.37	77.31	8,467.55	25
						6,026.67	26
	7.83	16,063.50		11.20	.35	21,659.29	27
8,551.06					1,229.60	61,324.11	28
						1,165,276.63	29
						1,325.23	30
	35,600.40			4,533.75	12.91	45,683.48	31
						16.00	32
			69,202.71			164,809.03	33
	4.87				5,194.30	6,380.93	34
	35.00	48.30		336.04		543.43	35
						17.08	36
						4.04	37
						4,933.93	38
						3.24	39
8,567.52	43,423.37	16,140.88	69,202.71	48,290.77	6,534.77	2,083,996.72	40
						161,100.50	41
						7,508,516.77	42
8,567.52	43,423.37	16,140.88	69,202.71	48,290.77	6,534.77	9,752,613.99	43
						2,008.60	44
						587,963.34	45
				40,163.63		527,232.78	46
						143,792.73	47
						80.27	48
						85,041.34	49
.18	36.16	55.02		845.63	445.82	563,076.56	50
12.33	11.18	9.17	20.87	5.15	2.16	1,519.47	51
						157.76	52
						7,510.95	53
						350.00	54
						71.98	55
8,580.03	43,470.71	16,205.07	69,223.58	89,305.18	6,982.75	11,671,419.77	56
						271,561.57	57
						44,811.09	58
						240,167.63	59
						556,540.29	60
8,580.03	43,470.71	16,205.07	69,223.58	89,305.18	6,982.75	12,227,960.06	61
\$11,861.11	\$60,094.27	\$22,401.99	\$95,695.29	\$123,456.27	\$9,653.00	\$16,133,004.03	62
						769,366.21	63
11,861.11	60,094.27	22,401.99	95,695.29	123,456.27	9,653.00	16,902,370.24	64
4,943.57	24,965.57	9,425.90	40,273.73	51,729.43	4,049.31	7,198,877.67	65
						315,633.84	66
4,943.57	24,965.57	9,425.90	40,273.73	51,729.43	4,049.31	7,514,511.51	67
						4,566	68
						22	69
						3,680	70
						8,268	71

No. 3.—*Mutilated and uncurrent domestic coins received for*

Donomination.	Philadelphia.		San Francisco.		Denver (pur- chased).
	Received from Treasury.	Purchased.	Received from Treasury.	Purchased.	
GOLD.					
Double eagles.....	\$763,720.00	\$71,080.00	\$1,880.00	\$3,820.00	\$60.00
Eagles.....	1,269,040.00	102,280.00	380.00	1,700.00	120.00
Half eagles.....	1,784,150.00	135,600.00	500.00	2,615.00	85.00
3-dollar pieces.....	33.00	21.00	.....	3.00	9.00
Quarter eagles.....	13,285.00	3,685.00	.....	120.00	15.00
Dollars.....	57.00	115.00	.....	2.00	2.00
Total gold.....	3,830,285.00	312,781.00	2,760.00	8,260.00	291.00
SILVER.					
Trade dollars.....	.....	92.00	.....	.....	.....
Dollars.....	.....	687.00	.....	.....	98.00
Half dollars.....	229,298.00	966.00	26,135.00	144.00	31.00
Quarter dollars.....	294,288.00	632.50	18,700.00	51.00	16.75
20-cent pieces.....	188.20	.....	4.80	2.40	.....
Dimes.....	294,542.40	288.00	8,655.00	25.90	10.50
Half dimes.....	632.35	3.95	94.85	3.65	.10
3-cent pieces.....	136.05	.....	.....	.....	.....
Total silver.....	819,085.00	2,669.45	53,589.65	223.95	156.35
NICKEL.					
5-cent pieces.....	567,099.00	36.95	5,743.00	.....	.....
3-cent pieces.....	287.88	.....	13.80	.....	.....
1-cent pieces.....	303.90	.....	.....	.....	.....
Total nickel.....	567,690.78	36.95	5,756.80	.....	.....
BRONZE.					
2-cent pieces.....	202.14	.....	11.52	.....	.....
1-cent pieces.....	21,612.90	73.75	1,267.63	.....	.....
Total bronze.....	21,815.04	73.75	1,279.15	.....	.....
COPPER.					
1-cent pieces.....	110.68	.....	5.05	.....	.....
SUMMARY.					
Gold coins.....	<i>Fine ozs.</i> 183,912.129	<i>Fine ozs.</i> 14,993.994	<i>Fine ozs.</i> 132.480	<i>Fine ozs.</i> 388.942	<i>Fine ozs.</i> 13.517
Silver coins.....	551,714.29	1,898.99	36,219.05	155.25	112.12
Nickel coins.....	<i>Troy ozs.</i> 1,807,426.20	<i>Troy ozs.</i> 112.29	<i>Troy ozs.</i> 17,341.78	<i>Troy ozs.</i>	<i>Troy ozs.</i>
Bronze coins.....	210,116.20	707.58	12,690.40	.....	.....
Copper coins.....	3,561.00	.....	178.20	.....	.....
Gold, coining value.....	\$3,801,801.11	\$399,953.37	\$2,738.60	\$8,010.13	\$279.42
Silver, subsidiary coining value.....	762,694.71	2,625.18	50,111.00	214.61	154.99
Nickel, coining value.....	560,811.71	34.93	5,394.95	.....	.....
Bronze, coining value.....	21,011.60	70.76	1,266.04	.....	.....
Copper, coining value.....	101.74	.....	4.55	.....	.....
Copper, coining value in bronze.....	373.90	.....	18.71	.....	.....
Loss, gold.....	28,483.89	2,827.63	21.40	219.87	11.58
Loss, silver.....	56,390.29	44.27	3,478.65	12.34	1.36
Loss, nickel.....	6,843.07	2.02	361.85	.....	.....
Loss, bronze.....	893.41	2.99	13.11	.....	.....
Loss, copper.....	8.94	.....	.50	.....	.....

recoinage during the fiscal year ended June 30, 1914.

New York (purchased).	New Orleans (purchased).	Seattle (purchased).	Total.		Grand total.
			Received from Treasury.	Purchased.	
\$98,460.00	\$9,240.00	\$80.00	\$765,600.00	\$182,740.00	\$948,340.00
182,450.00	13,260.00	100.00	1,269,420.00	299,910.00	1,569,330.00
266,195.00	29,250.00	245.00	1,784,650.00	433,990.00	2,218,640.00
51.00			33.00	84.00	117.00
8,187.50	247.50	20.00	13,285.00	12,275.00	25,560.00
98.00			57.00	217.00	274.00
555,441.50	51,997.50	445.00	3,833,045.00	929,216.00	4,762,261.00
				92.00	92.00
				785.00	785.00
			255,433.00	1,141.00	256,574.00
			312,988.00	700.25	313,688.25
			193.00	2.40	195.40
			303,197.40	324.40	303,521.80
			727.20	7.70	734.90
			136.05		136.05
			872,674.05	3,052.75	875,727.40
			572,842.00	36.95	572,878.95
			301.68		301.68
			303.90		303.90
			573,447.58	36.95	573,484.53
			213.66		213.66
			22,880.53	73.75	22,954.28
			23,094.19	73.75	23,167.94
			115.73		115.73
<i>Fine ozs.</i> 26,591.954	<i>Fine ozs.</i> 2,483.765	<i>Fine ozs.</i> 21.150	<i>Fine ozs.</i> 184,044.609	<i>Fine ozs.</i> 44,493.322	<i>Fine ozs.</i> 228,537.931
			587,963.34	2,166.36	590,129.70
<i>Troy ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>	<i>Troy ozs.</i>
			1,824,770.98	112.29	1,824,883.27
			222,776.40	707.58	223,483.98
			3,739.20		3,739.20
\$549,704.48	\$51,343.98	\$437.20	\$3,824,539.71	\$919,758.58	\$4,724,298.29
			812,805.71	2,994.78	815,800.49
			566,236.66	34.93	566,271.59
			22,277.64	70.76	22,348.40
			106.29		106.29
5,737.02	653.52	7.80	28,505.29	9,457.42	37,962.71
			59,868.94	57.97	59,926.91
			7,210.92	2.02	7,212.94
			816.55	2.99	819.54
			9.44		9.44

No. 4.—Assets and liabilities of the United

ASSETS.

Institution.	Gold bullion.		Silver bullion.	
	Quantity.	Value.	Quantity.	Value.
Coinage mints:	<i>Fine ounces.</i>		<i>Fine ounces.</i>	
Philadelphia.....	523,358.573	\$10,818,781.18	1,443,505.27	\$846,189.37
For San Salvador Govern- ment.....			196.41	271.51
San Francisco.....	8,043,312.755	166,270,031.06	875,801.27	514,476.14
For Philippine government..			150.24	98.22
Denver.....	3,727,590.822	77,056,141.03	2,395,929.02	1,399,544.33
Assay offices:				
New York.....	942,401.076	19,481,159.19	924,931.10	516,080.27
New Orleans.....	6,437.061	133,067.85	1,839.63	1,055.28
Carson.....	666.087	13,769.37	341.98	191.53
Helena.....	366.322	7,569.77	359.43	200.53
Boise.....	3,639.297	75,230.79	1,051.80	589.01
Deadwood.....	11.585	238.29	47.58	55.25
Seattle.....	33,557.434	693,693.18	9,940.31	5,784.33
Salt Lake City.....	41.443	856.54	13.86	7.80
Total.....	13,281,382.455	274,550,538.25	5,654,127.90	3,284,543.57

LIABILITIES.

Institution.	Bullion fund.	Undeposited earnings.	Seigniorage on silver.	Unpaid depositors.
Coinage mints:				
Philadelphia.....	\$414,264,534.04	\$3,191.95	\$233,693.78	\$231.67
San Francisco.....	246,306,838.66	15,614.69		790.85
Denver.....	498,388,070.61		173,003.40	366,367.55
Assay offices:				
New York.....	22,001,457.61			569.70
New Orleans.....	22,665,850.37			73.79
Carson.....	51,053.82	9.68		
Helena.....	52,392.62			
Boise.....	111,748.92	29.16		
Deadwood.....	161,453.36			
Seattle.....	2,061,426.62	91.85		
Salt Lake City.....	10,717.49			
Total.....	1,206,075,545.02	18,937.33	407,597.18	368,033.56

States mints and assay offices June 30, 1914.

ASSETS.

Value of bullion shipped for coinage.	Gold coin.	Silver coin.	Credit with Treasurer United States.	Minor coin.	Minor coin- age metal.	Total.
.....	\$293, 413, 562.33	\$109, 063, 451.21	\$373, 879.95	\$1, 239, 060.14	\$94, 090.78	\$415, 849, 014.96
.....	.....	.....	.....	.....	.....	271.51
.....	12, 940, 272.23	61, 731, 440.33	4, 867, 333.98	83, 529.32	20, 305.74	246, 427, 388.80
.....	.....	21.08	.....	.....	191.97	311.27
.....	416, 964, 615.00	2, 157, 400.62	1, 352, 611.15	65, 281.08	27, 513.48	499, 023, 106.69
.....	1, 267, 979.67	.....	736, 808.18	.....	.....	22, 002, 027.31
.....	.....	22, 475, 000.00	56, 801.03	.....	.....	22, 665, 924.16
\$19, 999.13	.....	.....	17, 103.47	.....	.....	51, 063.50
18, 060.79	.....	.....	26, 561.53	.....	.....	52, 392.62
20, 197.83	.....	.....	15, 760.45	.....	.....	111, 778.08
22, 334.23	.....	.....	138, 825.59	.....	.....	161, 453.36
161, 424.03	.....	.....	1, 200, 616.93	.....	.....	2, 061, 518.47
.....	.....	.....	9, 853.15	.....	.....	10, 717.49
242, 016.01	724, 586, 429.23	195, 427, 313.24	8, 796, 155.41	1, 387, 870.54	142, 101.97	1, 208, 416, 968.22

LIABILITIES.

Minor coinage profits.	Minor coin metal fund.	Treasurer United States unpaid cent depositors, etc.	Governments of the Philippine Islands and San Salvador.	Total.
.....
\$78, 901.20	\$99, 210.00	\$1, 169, 251.42	\$271.51	\$415, 849, 286.47
19, 196.78	20, 697.83	64, 249.99	311.27	246, 427, 700.07
9, 806.72	28, 587.53	56, 370.88	.....	499, 023, 106.69
.....	.....	.....	.....	22, 002, 027.31
.....	.....	.....	.....	22, 665, 924.16
.....	.....	.....	.....	51, 063.50
.....	.....	.....	.....	52, 392.62
.....	.....	.....	.....	111, 778.08
.....	.....	.....	.....	161, 453.36
.....	.....	.....	.....	2, 061, 518.47
.....	.....	.....	.....	10, 717.49
107, 904.70	148, 495.36	1, 259, 872.29	582.78	1, 208, 416, 968.22

No. 5.—*Earnings and expenditures of the United States*

INCOME.

Item.	Mints.		
	Philadelphia.	San Francisco.	Denver.
Parting and refining charges	\$7,621.41	\$35,261.42	\$88,342.21
Fine bar charges	836.70	73.34	7.11
Melting charges	4,663.00	9,154.00	4,853.88
Alloy charges	115.54	4,437.54	2,020.28
Assaying and stamping charges			
Seigniorage on subsidiary silver coinage	1,688,597.25	290,287.06	1,034,176.05
Seigniorage on minor (nickel and bronze) coinage	2,025,880.10	132,896.12	248,575.48
Seigniorage on minor recoinage	1,535.96	12.61	
Proceeds of stock medals and proof coins sold	6,773.97		
Charges for manufacture of special medals	9,359.76		
Charges for work done for other institutions	6,846.19		25.14
Charges on coinage executed for—			
Philippine Government		23,443.50	
San Salvador Government	44,527.08		
Receipts from special assays of bullion and ores	587.00	36.00	42.00
Gain on bullion shipments to Government refineries			
Bullion recovered from deposit melting room sweeps, etc.	5,214.25	1,866.48	5,181.44
Bullion recovered at settlement (gold and silver)	8,394.34	10,020.13	773.53
Bullion recovered at settlement (minor metals) .....		.87	
Gain on light weight and mutilated coin purchased for recoinage	83.34	.09	
Receipts from sale of by-products		10,277.25	2,487.74
Receipts from sale of old materials	1,158.89	82.45	
Commission on telephone calls	2.63		
Cashier's surplus, with interest thereon		519.93	
Refund on account of reduction in contract price of electricity			
Total	3,812,197.41	518,388.79	1,386,484.86

EXPENSES.

Salaries of officers and clerks	\$67,353.24	\$45,785.26	\$45,374.45
Wages of workmen	294,306.75	115,580.22	90,835.01
Contingent expenses (including equipment) less amount to reimburse wastage and loss on operative sweeps sold	83,002.61	41,063.27	32,485.24
Wastage of operative departments, gold and silver	266.68	977.32	8,842.88
Wastage of operative departments, minor metals	1,388.32	83.74	260.75
Loss on operative sweeps sold	333.39	412.34	1,078.34
Loss on bullion shipments to Government refineries			
Expense of distributing minor coins	11,179.85	4.50	9,073.23
Freight on bullion and coin shipments between mints and assay offices	866.40		
Loss on recoinage of minor coin		374.96	
Total	458,697.24	204,281.61	187,949.90

mints and assay offices for the fiscal year 1914.

INCOME.

Assay offices.

New York.	New Orleans.	Carson.	Helena.	Boise.	Dead-wood.	Seattle.	Salt Lake.	Total.
\$72,877.20								\$204,102.33
30,020.56	\$6.56							30,944.27
16,862.00	474.00	\$650.00	\$456.96	\$928.00	\$307.00	\$1,872.25	\$170.00	40,391.09
5,101.31	65.98	31.11	70.59	110.17	259.16	789.62	12.05	13,033.35
	1,170.15	784.52	1,167.60	2,060.05	3,419.52		255.93	8,857.77
								3,013,060.36
								2,407,351.70
								1,548.57
								6,773.97
								9,359.76
								6,871.33
								23,443.50
								44,527.08
1,654.00	104.00	69.00	54.00	29.00	655.00	112.00		3,342.00
	200.32	104.84	13.75	286.84			29.15	634.90
14,862.00	2,33.34	181.74	180.42	316.44	215.36	892.01	82.38	29,235.86
362.89								19,550.89
								.87
48.79								132.22
78,033.24								90,798.23
450.00		503.00				170.65		2,364.99
								2.63
								519.93
593.78								593.78
220,865.85	2,264.35	2,324.21	1,943.32	3,730.50	4,856.04	3,836.53	549.51	5,957,441.38

EXPENSES.

\$50,008.60	\$7,900.00	\$4,200.00	\$5,127.77	\$4,200.00	\$4,916.65	\$13,050.00	\$3,640.00	\$251,555.97
79,197.17	7,113.00	1,996.78	2,500.00	2,000.00	1,981.26	14,695.25	1,200.00	611,405.44
55,058.33	1,508.33	937.88	607.93	951.41	468.44	4,368.17	257.30	220,708.91
2,962.54								13,049.42
								1,732.81
662.23								2,456.30
					175.65	108.15		283.80
								20,257.58
	289.68	221.80	640.50	612.15	1,247.60	6,036.38	73.15	9,987.66
								374.96
187,888.87	16,811.01	7,356.46	8,876.20	7,763.56	8,789.60	38,257.95	5,170.45	1,131,842.85

No. 6.—Imports and exports of gold and

[Compiled by Bureau of Statistics.]

IMPORTS, BY CUSTOMS DISTRICTS OR PORTS.

Customs districts.	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
		Value.	Ounces.	Value.	Value.	
Atlantic coast districts:						
Maine and New Hamp- shire.....		169	\$3,100	\$1,497	\$1,773	\$6,370
Maryland.....	\$54,887					54,887
New York.....	797,878	780,428	16,032,203	3,586,898	2,832,413	23,249,392
Philadelphia.....					14,599	14,599
Porto Rico.....				1,000		1,000
Virginia.....	87					87
Gulf coast districts:						
Florida.....	18,000			63,920		81,920
New Orleans.....	593,246					593,246
Mexican border districts:						
Arizona.....	741,149	38,119	762,428			1,503,577
Eagle Pass.....		12,389	257,460			257,460
El Paso.....	82,068	5,742	115,024			197,092
Laredo.....	8,124	9,822	203,026		4,980	216,130
Pacific coast districts:						
Alaska.....	113,690	236,926	3,768,493	18,101		3,900,284
San Francisco.....	399,831	50,364	1,041,993	85,830	303,734	1,831,388
Southern California.....	10,027	622	11,982			22,009
Washington.....	3,811,880	99,864	1,954,263	595,595		6,361,738
Northern border districts:						
Buffalo.....	2,516,152			1,527,319		4,043,471
Chicago.....	1,005				149,840	150,845
Dakota.....	964,810			1,840		966,650
Eastern Vermont.....						
Michigan.....	820,931	651	9,500	16,870		847,301
Montana and Idaho.....						
St. Lawrence.....	67,434	2,716	46,575	19,634,506	1,955,528	21,704,043
Western Vermont.....	207			515,483	19,480	535,170
Interior districts: Colorado.....						
Total.....	11,001,406	1,237,812	24,206,047	26,048,859	5,282,347	66,538,659
RECAPITULATION.						
Atlantic coast districts.....	852,852	780,597	16,035,303	3,589,395	2,848,785	23,326,335
Gulf coast districts.....	611,246			63,920		675,166
Mexican border districts.....	831,341	66,072	1,337,938		4,980	2,174,259
Pacific coast districts.....	4,335,428	387,776	6,776,731	699,526	303,734	12,115,419
Northern border districts.....	4,370,539	3,367	56,075	21,696,018	2,124,848	28,247,480
Interior districts.....						

silver—year ended June 30, 1914.

[Compiled by Bureau of Statistics.]

IMPORTS, BY CUSTOMS DISTRICTS OR PORTS.

Silver.						
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	Total gold and silver.
			United States.	Foreign.		
Value.	Ounces.	Value.	Value.	Value.	Value.	Value.
			\$31,857	\$529	\$32,386	\$38,756
\$4,384					4,384	59,271
2,539,360	20,116,519	\$11,699,918	49,155	376,633	14,665,066	37,914,458
				1,412	1,412	16,011
			2,810		2,810	3,810
4,386					4,386	4,473
			1,913		1,913	83,833
			2,919	144,486	147,405	740,651
2,518,479	1,931,464	1,156,463			3,674,942	5,178,519
	1,503,088	843,415			843,415	1,100,875
498,355	1,832,075	1,070,786			1,569,141	1,766,233
107,572	564,478	337,324		3,364	448,260	664,390
						3,900,284
360,388	2,148,730	1,273,033	2,824	10,621	1,646,866	3,478,254
13,021	25,785	14,125			27,146	49,155
449,610	263,770	152,152	546,494		1,148,256	7,509,994
3,514,720			670,464		4,185,184	8,228,655
30,645					30,645	181,490
198,485			22,494		220,979	1,187,629
	85	52	7,260		7,312	7,312
1,192,029	1,530	695	181,736		1,374,460	2,221,761
2,222					2,222	2,222
			231,270	3,867	235,137	21,939,180
1,500	400	250	44,395	2,465	48,610	583,780
4,267					4,267	4,267
11,439,423	28,387,924	16,548,213	1,795,591	543,377	30,326,604	96,865,263
2,548,130	20,116,519	11,699,918	83,822	378,574	14,710,444	38,036,779
			4,832	144,486	149,318	824,484
3,124,406	5,831,105	3,407,988		3,364	6,535,758	8,710,017
823,019	2,438,285	1,439,310	549,318	10,621	2,822,268	14,937,687
4,939,601	2,015	997	1,157,619	6,332	6,104,549	34,352,029
4,267					4,267	4,267

No. 7.—Imports and exports of gold and

[Compiled by Bureau of Statistics.]

IMPORTS, BY COUNTRIES.

Countries.	Gold.					Total gold.
	Ore and base bullion.	Bullion, refined.		Coin.		
		Value.	Ounces, troy.	Value.	United States.		Foreign.
				Value.	Value.	Value.
Europe:						
Belgium.....						
France.....	\$35,850	7,687	\$158,516	\$42,071	\$958,847	\$1,195,284
Germany.....	5,268	303	6,258		2,650	14,176
Greece.....				71,765	1,000	72,765
Netherlands.....		1,711	35,376			35,376
Portugal.....	1,183	85	1,757			2,940
Roumania.....		1,469	29,348			29,348
Servia.....		5,384	109,246			109,246
Spain.....		2,502	51,312	17,668		68,980
United Kingdom—						
England.....	49,298	119,855	2,476,958	23,608	15,504	2,565,368
Scotland.....	55					55
North America:						
Bermuda.....				2,880	53,632	56,512
British Honduras.....						
Canada—						
Nova Scotia, New Brunswick, etc.....		169	3,100	5,782	11,098	19,980
Quebec, Ontario, etc.....	3,520,171	240,317	3,825,106	21,709,834	1,965,664	31,020,775
British Columbia.....	4,728,498	99,864	1,954,263	595,595		7,278,356
Central American States—						
Costa Rica.....	161,377	22,855	474,263			635,640
Guatemala.....	24,462			30,000		54,462
Honduras.....	26,241	15,444	321,451	2,600		350,292
Nicaragua.....	554,184	5,939	119,523			673,707
Panama.....		3,441	70,722	250		70,972
Salvador.....		34,173	705,377			705,377
Mexico.....	1,789,509	448,008	9,188,115	77,033	62,285	11,116,942
Newfoundland and Labrador.....					19	19
West Indies—						
British—						
Barbados.....				18,166		18,166
Jamaica.....	219			460,903	66	461,188
Trinidad and Tobago.....		350	6,703		1,536	8,239
Other British.....		36	756	62,547	834	64,137
Cuba.....	18,000	29	616	560,383	1,707,239	2,286,738
Danish.....				7,090	2,318	9,408
Dutch.....				39,253	53,339	92,592
French.....				8,382	1,425	9,807
Haiti.....				82,626		82,626
Santo Domingo.....		22	475	10,500	629	11,604
South America:						
Argentina.....		905	18,712	2,050,000		2,068,712
Chile.....	27,063	22,163	448,605			475,668
Colombia.....	3,262	138,174	2,831,138	144,808	92,660	3,071,868
Ecuador.....	10,113	15,711	320,150			330,263
Guiana—						
British.....				10,895	224	11,119
Dutch.....		119	2,453			2,453
Peru.....	9,516	11,177	232,417		2,953	244,886
Venezuela.....		1,384	27,921	11,640	98,425	137,986
Asia:						
Chosen (Korea).....	25,796					25,796
Japan.....		11,156	227,460	2,580	250,000	480,040
Oceania:						
British: Australia and Tasmania.....	7,041	27,167	552,513			559,554
Philippine Islands.....	4,300	161	3,333			7,633
Africa:						
British: South Africa.....						
French Africa.....		102	2,104			2,104
German Africa.....						
Total.....	11,001,406	1,237,812	24,206,047	26,048,859	5,282,347	66,538,659
RECAPITULATION.						
Europe.....	91,654	138,996	2,868,771	155,112	978,001	4,093,538
North America.....	10,822,661	870,597	16,670,470	23,673,824	3,860,084	55,027,039
South America.....	49,954	189,033	3,881,396	2,217,343	194,262	6,342,955
Asia.....	25,796	11,156	227,460	2,580	250,000	505,836
Oceania.....	11,341	27,328	555,846			567,187
Africa.....		102	2,104			2,104

silver—year ended June 30, 1914.[Compiled by Bureau of Statistics.]
IMPORTS, BY COUNTRIES.

Silver.						
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	Total gold and silver.
			United States.	Foreign.		
Value.	Ounces, troy.	Value.	Value.	Value.	Value.	Value.
\$3,579					\$3,579	\$3,579
3,232	49,707	\$28,710	\$5,191	\$183	37,316	1,232,600
15,552	115,638	66,282	2,450	4,070	88,554	102,530
			1,733	1,000	2,733	75,498
						35,376
66	160	98			164	3,104
	5,062	2,960			2,960	32,308
	22,749	13,329			13,329	122,575
	163,442	95,510	302	153	95,965	164,945
44,608	28,341	17,584	7,198	5,687	75,077	2,640,445
1,874					1,874	1,929
						56,512
			2,919	47,085	50,004	50,00
			37,350	1,030	38,380	58,360
4,722,008	2,015	997	1,152,126	5,302	5,880,433	36,901,208
633,416	263,770	152,152	546,494		1,332,062	8,610,418
27,532	761,093	439,385			466,917	1,102,557
				5,421	5,421	59,883
36,151	1,550,343	907,696		2,349	946,196	1,296,488
	1,719	1,029		75,625	76,654	759,361
2,231	20,844	12,442			14,673	85,645
	192,646	109,915	2,344		112,259	817,636
5,741,068	18,960,810	11,094,492	7,125	363,195	17,205,880	28,322,822
				529	529	548
						18,168
11			11,413	866	12,290	473,476
				303	303	8,542
			1,769	672	2,441	66,578
1,818	10,922	6,410	1,913	1,999	12,140	2,298,378
			6,092	530	6,622	16,030
	607	354	6,405	6,222	12,961	105,553
			839	1,573	2,412	12,219
			1,403	9,456	10,859	95,485
			380	108	488	12,092
75	11,000	6,580			6,655	2,075,367
135,638	1,195,164	645,965			781,603	1,257,271
7,656	37,179	22,163	90	2,065	31,974	3,103,842
542	15,122	9,116			9,658	339,921
						11,119
17,825	4,576,848	2,675,200			2,693,025	2,453
			55		55	2,937,911
2,526						138,041
	184,860	109,957		7,954	2,326	23,122
					117,911	597,951
9,130	161,686	96,137			105,267	664,821
						7,633
17,297					17,297	17,297
	12,477	7,586			7,586	9,690
15,738	43,720	26,184			41,972	41,972
11,439,425	28,337,924	16,548,213	1,795,591	543,377	30,326,604	96,865,263
68,911	385,099	224,473	16,874	11,093	321,351	4,414,889
11,164,235	21,764,769	12,724,852	1,778,572	522,265	26,189,924	81,216,963
161,736	5,835,313	3,359,024	145	2,065	3,522,970	9,865,925
2,326	184,860	109,957		7,954	120,237	626,073
9,130	161,686	96,137			105,267	672,454
33,085	56,197	33,770			66,555	68,959

No. 8.—Imports and exports of gold and

[Compiled by Bureau of Statistics.]

DOMESTIC EXPORTS, BY COUNTRIES AND BY CUSTOMS DISTRICTS.

Countries and customs districts.	Gold.				
	Ore and base bullion.	Bullion, refined.		Coin, United States.	Total gold.
	Value.	Ounces.	Value.	Value.	Value.
COUNTRIES.					
Europe:					
Belgium.....		1 10,709	\$221,310		\$221,310
France.....		1 1,990,003	40,783,733	\$45,220,000	\$6,003,733
Germany.....		1 49,291	1,018,913		1,018,913
Netherlands.....				9,250	9,250
United Kingdom—England.....		1 10,748	221,411		221,411
North America:					
British Honduras.....				30,000	30,000
Canada—					
Nova Scotia, New Brunswick, etc.....		261	5,279	552	5,831
Quebec, Ontario, etc.....	\$59,430	1 29,820 8,570	614,011 169,573	17,849,749	18,692,763
British Columbia.....	400,513	993	20,411	17,348	438,272
Central American States—					
Guatemala.....				385,500	385,500
Honduras.....				3,100	3,100
Panama.....				287,500	287,500
Salvador.....				1,700	1,700
Mexico.....				1,365,890	1,365,890
West Indies—					
British—					
Trinidad and Tobago.....				95,000	95,000
Other British.....				7,038	7,038
Cuba.....				47,000	47,000
Haiti.....				1,186,278	1,186,278
Santo Domingo.....				8,000	8,000
South America:					
Argentina.....					
Brazil.....				900	900
Guiana—British.....					
Venezuela.....				478,500	478,500
Asia:					
China.....					
East Indies—					
British India.....					
Other British.....				625	625
Hongkong.....		189	3,390	2,500	5,890
Total.....	459,943	2,101,244	43,058,031	66,997,030	110,515,004
RECAPITULATION.					
Europe.....		2,061,411	42,245,367	45,229,250	\$7,474,617
North America.....	459,943	39,644	809,274	21,285,255	22,554,472
South America.....				479,400	479,400
Asia.....		189	3,390	3,125	6,515
CUSTOMS DISTRICTS.					
Atlantic coast districts:					
Maine.....		287	5,800	552	6,352
New York.....		1 2,061,411	42,245,367	48,654,081	90,899,448
Gulf coast district: New Orleans.....				471,100	471,100
Mexican border district: Laredo.....				2,500	2,500
Pacific coast districts:					
Hawaii.....					
Alaska.....	31,003				31,003
San Francisco.....		189	3,390	1,700	5,090
Washington.....	395,216	993	20,411	17,348	432,975

1 United States mint or assay office bars.

silver—year ended June 30, 1914.

[Compiled by Bureau of Statistics.]

DOMESTIC EXPORTS, BY COUNTRIES AND BY CUSTOMS DISTRICTS.

Silver.					Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin, United States.	Total silver.	
Value.	Ounces.	Value.	Value.	Value.	Value.
					\$221.310
	{ 1 756,596 10,618,513	{ \$443,570 6,224,924		\$6,668,494	92,672,227
					1,018,913
				280,000	289,250
	{ 482,591 1 251,609 59,655,879	{ 280,000 145,833 34,994,590		35,140,423	35,361,834
					30,000
	{ 1 100 85	{ 61 55	\$1,500	1,616	7.447
\$5,716	{ 1 104,523 650,429	{ 61,745 376,942	71,902	516,305	19,209,068
131,005			92,587	223,592	661,864
			16,110	16,110	401,610
			1,020	1,020	4,120
			1,450	1,450	288,950
	50,000	30,000	3,950	33,950	1,700
					1,399,840
	300	160		160	95.160
	50	31	2,354	2,385	10,023
			4,300	4,300	51,300
			50,004	50,004	1,236,282
			5,000	5,000	13,000
	{ 1 3,223 3,250	{ 1,950 1,950		3,900	3,900
	4,805	2,944		2,944	900
					2,944
					478,500
	2,257,527	1,315,952		1,315,952	1,315,952
	417,236	241,267		241,267	241,267
	14,556,806	8,058,479		8,058,479	625
					8,064,369
136,721	89,813,522	52,180,453	250,177	52,567,351	163,082,355
	71,765,188	42,088,917		42,088,917	129,563,534
136,721	805,487	468,994	250,177	855,892	23,410,364
	11,278	6,844		6,844	486,244
	17,231,569	9,615,698		9,615,698	9,622,213
	{ 1 100 85	{ 61 55	1,500	1,616	7,968
	{ 1 1,011,428 71,031,334	{ 591,353 41,655,799	63,108	42,310,260	133,209,708
			18,580	18,580	489,680
					2,500
			2,500	2,500	2,500
	17,015,653	9,494,498		9,494,498	31,003
131,005			92,587	223,592	9,499,588
					656,567

No. 8.—Imports and exports of gold and

DOMESTIC EXPORTS, BY COUNTRIES AND BY CUSTOMS DISTRICTS—Continued.

Countries and customs districts.	Gold.				
	Ore and base bullion.	Bullion, refined.		Coin, United States.	Total gold.
	Value.	Ounces.	Value.	Value.	Value.
CUSTOMS DISTRICTS—continued.					
Northern border districts:					
Buffalo.....		¹ 29,820	\$614,011	\$7,844,158	\$8,588,536
Eastern Vermont.....		6,582	130,307		
Montana and Idaho.....		154	3,193		
St. Lawrence.....	\$33,724	¹ 747	14,995	7,639,028	7,687,747
Western Vermont.....		1,061	20,497	2,366,513	2,387,010
Total.....	459,943	2,101,244	43,058,031	66,997,030	110,515,004
RECAPITULATION.					
Atlantic coast districts.....		2,061,698	42,251,167	48,654,633	90,905,800
Gulf coast district.....				471,100	471,100
Mexican border district.....				2,500	2,500
Pacific coast districts.....	426,219	1,182	23,801	19,048	469,068
Northern border districts.....	33,724	38,364	783,063	17,849,749	18,666,536

¹ United States Mint or assay office bars.

silver—year ended June 30, 1914—Continued.

DOMESTIC EXPORTS, BY COUNTRIES AND BY CUSTOMS DISTRICT —Continued.

Silver.					Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin, United States.	Total silver.	
Value.	Ounces.	Value.	Value.	Value.	Value.
	184,523	\$61,745	\$10,136	\$326,517	\$8,915,053
	461,648	254,636			
	1,297	761	12	773	4,016
\$20				20	20
5,696			14,695	20,391	7,708,138
	207,484	121,545	47,059	163,604	2,555,614
136,721	89,813,552	52,180,453	250,177	52,567,351	163,082,355
	72,042,947	42,247,268	64,608	42,311,876	133,217,676
			18,580	18,580	439,680
					2,500
131,005	17,015,653	9,494,493	95,087	9,720,590	10,189,658
5,716	754,952	438,687	71,902	516,305	19,182,841

No. 9.—Imports and exports of gold and

[Compiled by Bureau of Statistics.]

FOREIGN EXPORTS, BY COUNTRIES AND BY CUSTOMS DISTRICTS.

Countries and customs districts.	Gold.				
	Ore and base bullion.	Bullion, refined.		Coin, foreign.	Total gold.
	Value.	Ounces (troy).	Value.	Value.	Value.
COUNTRIES.					
Europe:					
France.....				\$17,540	\$17,540
Italy.....					
United Kingdom—England.....				1,075,360	1,075,360
North America:					
Bermuda.....				146,400	146,400
Canada—					
Nova Scotia, New					
Brunswick, etc.....		20	\$411		411
Quebec, Ontario, etc....	\$234	13	267	250,663	251,164
Central American States—					
Honduras.....					
Panama.....					
Salvador.....					
Mexico.....					
West Indies:					
British—					
Trinidad and Ta-					
bago.....				100	100
Other British.....				17,938	17,938
Haiti.....				14,612	14,612
South America: Venezuela.....					
Asia:					
China.....					
Hongkong.....					
Total.....	234	33	678	1,522,613	1,523,525
RECAPITULATION.					
Europe.....				1,092,900	1,092,900
North America.....	234	33	678	415,101	416,013
South America.....				14,612	14,612
Asia.....					
CUSTOMS DISTRICTS.					
Atlantic coast districts:					
Maine.....		20	411		411
New York.....				1,254,410	1,254,410
Mexican border district—Ari-					
zona.....					
Pacific coast districts:					
Hawaii.....					
San Francisco.....					
Northern border districts:					
Buffalo.....				27,135	27,135
Dakota.....					
Duluth.....					
St. Lawrence.....	234			231,932	232,166
Western Vermont.....		13	267	9,136	9,403
Total.....	234	33	678	1,522,613	1,523,525
RECAPITULATION.					
Atlantic coast districts.....		20	411	1,254,410	1,254,821
Mexican border district.....					
Pacific coast districts.....					
Northern border districts.....	234	13	267	268,203	268,704

silver—year ended June 30, 1914.

[Compiled by Bureau of Statistics.]

FOREIGN EXPORTS, BY COUNTRIES AND BY CUSTOMS DISTRICTS.

Silver.				Total gold and silver.
Bullion, refined.		Coin, foreign.	Total silver.	
Ounces (troy).	Value.	Value.	Value.	Value.
				\$17,540
		\$2,509	\$2,509	2,509
812,075	\$488,420	241,778	730,198	1,805,558
				146,400
		26,108	26,108	26,519
26,578	15,521	96,197	111,718	362,882
		4,350	4,350	4,350
		18,500	18,500	18,500
		1,241,042	1,241,042	1,241,042
		74,977	74,977	74,977
		40,204	40,204	40,204
		100	100	200
				17,938
				14,612
		97,450	97,450	97,450
		50,516	50,516	50,516
838,653	503,941	1,803,731	2,397,672	3,921,157
812,075	488,420	244,287	732,707	1,825,607
26,578	15,521	1,501,478	1,516,999	1,933,012
				14,612
		147,966	147,966	147,966
812,075	488,420	26,108	26,108	26,519
		1,582,137	2,070,557	3,324,967
		15,281	15,281	15,281
		33	33	33
		174,008	174,008	174,008
		4,959	4,959	32,094
		2,460	2,460	2,460
		6,967	6,967	6,967
		14,501	14,501	246,667
26,578	15,521	67,277	82,798	92,201
838,653	503,941	1,893,731	2,397,672	3,921,197
512,075	488,420	1,608,245	2,096,665	3,351,486
		15,281	15,281	15,281
		174,041	174,041	174,041
26,578	15,521	96,164	111,685	380,389

No. 10.—*Transit and transshipment of gold and silver in the customs district of New York during the year ended June 30, 1914.*

GOLD.

Countries from which received and to which shipped.	In oro.	Bullion, re-fined.	Coin.	Total gold.
COUNTRIES FROM WHICH RECEIVED.				
France.....			\$289,000	\$289,000
Germany.....			480,000	480,000
England.....				
Canada.....				
Mexico.....		\$16,920	397,624	414,544
West Indies:				
British—Jamaica.....				
Cuba.....				
Colombia.....	\$7,000	324,063	41,747	372,810
Total.....	7,000	340,983	1,208,371	1,556,354
COUNTRIES TO WHICH SHIPPED.				
Denmark.....				
France.....		41,163	300,000	341,163
Germany.....				
England.....	7,000	299,820	139,371	446,191
Nicaragua.....				
Mexico.....				
West Indies—Cuba.....			769,000	769,000
Total.....	7,000	340,983	1,208,371	1,556,354

SILVER.

Countries from which received and to which shipped.	In oro.	Bullion, re-fined.	Coin.	Total silver.	Total gold and silver.
COUNTRIES FROM WHICH RECEIVED.					
France.....					\$289,000
Germany.....		\$155,722		\$155,722	635,722
England.....		155,738	\$14,214	169,952	169,952
Canada.....	\$41,000			41,000	41,000
Mexico.....	4,000	9,919,141	13,750	9,936,891	10,351,435
West Indies:					
British—Jamaica.....		410		410	410
Cuba.....	750			750	750
Colombia.....	24,812	64,720		89,532	462,342
Total.....	70,562	10,295,731	27,964	10,394,257	11,950,611
COUNTRIES TO WHICH SHIPPED.					
Denmark.....			2,500	2,500	2,500
France.....		103,310		103,310	444,473
Germany.....	41,000	1,366,985		1,407,985	1,407,985
England.....	29,562	8,513,976	11,250	8,554,788	9,000,979
Nicaragua.....			14,214	14,214	14,214
Mexico.....		311,460		311,460	311,460
West Indies—Cuba.....					769,000
Total.....	70,562	10,295,731	27,664	10,394,257	11,950,611

No. 11.—*Summary of imports and exports of gold and silver.*

GOLD.

Description.	Imports.	Exports.		
		Domestic.	Foreign.	Total.
In ore and base bullion.....	\$11,001,406	\$459,943	\$234	\$460,177
Bullion, refined.....	24,206,047	43,058,031	678	43,058,709
Coin:				
United States.....	26,048,859	66,997,030		66,997,030
Foreign.....	5,282,347		1,522,613	1,522,613
Total.....	66,538,659	110,515,004	1,523,525	112,038,529

SILVER.

Description.	Imports.	Exports.		
		Domestic.	Foreign.	Total.
In ore and base bullion.....	\$11,439,423	\$136,721		\$136,721
Bullion, refined.....	16,548,213	52,180,453	\$503,941	52,684,394
Coin:				
United States.....	1,795,591	250,177		250,177
Foreign.....	543,377		1,893,731	1,893,731
Total.....	30,326,604	52,567,351	2,397,672	54,965,023

No. 12.—*Seigniorage on the coinage of subsidiary silver and minor coin and its distribution during the fiscal year 1914.*

Silver seigniorage balance on hand July 1, 1913:	
San Francisco.....	\$48,531.24
Accrued on subsidiary silver:	
Philadelphia.....	\$1,688,597.25
San Francisco.....	290,287.06
Denver.....	1,034,176.05
Total.....	3,013,060.36
Minor coin seigniorage balance on hand July 1, 1913:	
Philadelphia.....	155,359.41
San Francisco.....	32,753.65
Denver.....	2,661.65
Total.....	190,774.71
Accrued on minor coin:	
Philadelphia.....	2,025,880.10
San Francisco.....	132,896.12
Denver.....	248,575.48
Total.....	2,407,351.70
Accrued on minor recoinage:	
Philadelphia.....	1,535.96
San Francisco.....	12.61
Total.....	1,548.57
Total.....	5,661,266.58

Silver coin seigniorage deposited in the Treasury:	
Philadelphia.....	\$1,454,903.47
San Francisco.....	338,818.30
Denver.....	860,272.65
Total.....	\$2,653,994.42
Minor coinage seigniorage deposited in the Treasury:	
Philadelphia.....	2,089,770.14
San Francisco.....	145,727.02
Denver.....	232,203.40
Total.....	2,467,700.56
Minor recoinage seigniorage deposited:	
Philadelphia.....	1,535.96
Expense of distributing minor coin:	
Philadelphia.....	11,179.85
San Francisco.....	171.50
Denver.....	9,073.23
Total.....	20,424.58
Minor coin wastage:	
Philadelphia.....	1,388.32
San Francisco.....	192.12
Denver.....	153.78
Total.....	1,734.22
Loss on minor recoinage:	
San Francisco.....	374.96
Balance silver seigniorage on hand July 1, 1914:	
Philadelphia.....	233,693.78
Denver.....	173,903.40
Total.....	407,597.18
Balance minor coin seigniorage on hand July 1, 1914:	
Philadelphia.....	78,901.20
San Francisco.....	19,196.78
Denver.....	9,806.72
Total.....	107,904.70
Total.....	5,661,266.58

No. 13.—Average price of an ounce of gold in London and equivalent value in United States since 1870.

Calendar year.	Average London price.	Equivalent value in United States gold coin of an ounce of gold, British standard (0.9163).	Value in United States gold coin of an ounce 1,000 fine.	Per cent premium above Bank of England's minimum rate.
	£ s. d.			
1870.....	3 17 9.01	\$18.9187	\$20.638	0.00106
1871.....	3 17 9.91	18.9187	20.638	.00106
1872.....	3 17 9.24	18.9233	20.643	.02571
1873.....	3 17 9.28	18.9241	20.644	.03000
1874.....	3 17 9.00	18.9185	20.638	.....
1875.....	3 17 9.23	18.9231	20.643	.02431
1876.....	3 17 9.30	18.9246	20.645	.03215
1877.....	3 17 9.42	18.9270	20.647	.04501
1878.....	3 17 9.41	18.9268	20.647	.04394
1879.....	3 17 9.11	18.9207	20.640	.01178
1880.....	3 17 9.15	18.9215	20.641	.01607
1881.....	3 17 9.35	18.9256	20.646	.03751
1882.....	3 17 9.43	18.9272	20.647	.04607
1883.....	3 17 9.18	18.9221	20.642	.01920
1884.....	3 17 9.32	18.9250	20.645	.03429
1885.....	3 17 9.17	18.9219	20.642	.01821
1886.....	3 17 9.10	18.9205	20.640	.01071
1887.....	3 17 9.01	18.9187	20.638	.00106
1888.....	3 17 9.21	18.9227	20.642	.01804
1889.....	3 17 9.04	18.9193	20.639	.00428
1890.....	3 17 9.44	18.9274	20.648	.04715
1891.....	3 17 10.29	18.9446	20.666	.13826
1892.....	3 17 10.17	18.9422	20.664	.12542
1893.....	3 17 10.57	18.9503	20.673	.16826
1894.....	3 17 9.33	18.9256	20.646	.03747
1895.....	3 17 9.03	18.9191	20.639	.00324
1896.....	3 17 10.16	18.9420	20.664	.12433
1897.....	3 17 11.23	18.9637	20.688	.23901
1898.....	3 17 10.46	18.9481	20.670	.15648
1899.....	3 17 9.27	18.9240	20.644	.02936
1900.....	3 17 9.91	18.9371	20.658	.09870
1901.....	3 17 9.83	18.9356	20.657	.09078
1902.....	3 17 9.55	18.9300	20.650	.05951
1903.....	3 17 10.06	18.9404	20.662	.11570
1904.....	3 17 9.94	18.9380	20.659	.10337
1905.....	3 17 9.42	18.9272	20.648	.04639
1906.....	3 17 9.82	18.9355	20.657	.09008
1907.....	3 17 9.95	18.9381	20.660	.10359
1908.....	3 17 10.19	18.9429	20.665	.12935
1909.....	3 17 9.18	18.9224	20.642	.02062
1910.....	3 17 9.03	18.9192	20.639	.00408
1911.....	3 17 9.00	18.9188	20.638	.00182
1912.....	3 17 9.00	18.9187	20.638	.00130
1913.....	3 17 9.00	18.9188	20.638	.00130
Mint price.....	3 17 10.50	18.9491	20.671	.16208
Bank price.....	3 17 9.00	18.9185	20.638	.....

No. 14.—*Bullion value of the silver dollar [371½ grains of pure silver] at the annual average price of silver each year from 1837.*

Calendar year.	Value.	Calendar year.	Value.	Calendar year.	Value.	Calendar year.	Value.
1837.....	\$1.009	1857.....	\$1.046	1877.....	\$0.92958	1897.....	\$0.46745
1838.....	1.008	1858.....	1.039	1878.....	.89222	1898.....	.45640
1839.....	1.023	1859.....	1.052	1879.....	.86928	1899.....	.46525
1840.....	1.023	1860.....	1.045	1880.....	.88564	1900.....	.47958
1841.....	1.018	1861.....	1.031	1881.....	.87575	1901.....	.46093
1842.....	1.007	1862.....	1.041	1882.....	.87833	1902.....	.40835
1843.....	1.003	1863.....	1.040	1883.....	.85754	1903.....	.41960
1844.....	1.008	1864.....	1.040	1884.....	.85904	1904.....	.44763
1845.....	1.004	1865.....	1.035	1885.....	.82379	1905.....	.47200
1846.....	1.005	1866.....	1.036	1886.....	.76931	1906.....	.52353
1847.....	1.011	1867.....	1.027	1887.....	.75755	1907.....	.51164
1848.....	1.008	1868.....	1.025	1888.....	.72683	1908.....	.41371
1849.....	1.013	1869.....	1.024	1889.....	.72325	1909.....	.40231
1850.....	1.018	1870.....	1.027	1890.....	.80927	1910.....	.41825
1851.....	1.034	1871.....	1.025	1891.....	.76416	1911.....	.41709
1852.....	1.025	1872.....	1.022	1892.....	.67401	1912.....	.47543
1853.....	1.042	1873.....	1.00368	1893.....	.60351	1913.....	.48760
1854.....	1.042	1874.....	.98909	1894.....	.49097		
1855.....	1.039	1875.....	.96086	1895.....	.50587		
1856.....	1.039	1876.....	.90039	1896.....	.52257		

[illegible]

Value in United States money.

2 142,936.5 liras coined for ornaments.

No. 16.—*Deposits of gold at United States mints and assay offices since 1873.*

Fiscal year ended June 30—	Character of gold deposited.					Total.
	Domestic bullion.	Domestic coin.	Foreign bullion.	Foreign coin.	Surplus bul- lion, grains, jewelers' bars, old plate, etc.	
1873.....	\$28,868,569.78	\$27,116,948.27	\$426,107.44	\$518,542.14	\$774,218.25	\$57,704,385.88
1874.....	29,736,387.82	6,275,367.29	3,162,519.92	9,313,882.47	654,353.56	49,142,511.06
1875.....	34,266,124.52	1,714,311.50	739,439.66	1,111,792.26	724,625.96	38,556,293.90
1876.....	37,590,529.39	417,947.15	1,141,905.76	2,111,083.80	631,819.32	41,943,285.42
1877.....	43,478,103.93	447,339.63	1,931,163.12	2,033,260.73	837,911.25	48,787,778.71
1878.....	48,075,123.76	301,021.79	2,063,679.05	1,316,461.09	907,932.20	52,669,217.89
1879.....	38,549,705.89	198,083.17	1,069,796.89	1,498,819.71	937,751.14	42,254,156.80
1880.....	35,821,705.40	209,328.82	21,200,997.23	40,426,559.63	1,176,505.77	98,835,096.85
1881.....	35,815,036.55	440,776.97	37,771,472.26	55,462,385.74	1,343,430.93	130,833,102.45
1882.....	31,293,511.97	599,356.80	12,783,807.04	20,304,810.78	1,770,166.36	66,756,652.95
1883.....	32,451,642.38	374,129.23	4,727,143.22	6,906,083.80	1,858,107.42	46,347,106.05
1884.....	29,079,596.33	263,117.17	6,023,734.45	9,095,461.45	1,864,769.26	46,326,678.66
1885.....	31,534,436.64	210,210.97	11,221,846.45	7,893,217.77	1,860,363.26	52,894,075.09
1886.....	32,456,493.64	393,545.28	4,317,068.27	5,673,565.04	2,069,077.00	44,909,749.23
1887.....	32,973,027.41	516,934.63	22,571,328.70	9,896,512.23	2,265,219.85	68,223,072.87
1888.....	32,406,306.59	492,512.60	21,741,042.44	14,596,885.03	2,988,750.90	72,225,497.56
1889.....	31,440,778.93	585,066.87	2,136,516.66	4,447,475.99	3,526,507.31	42,136,435.76
1890.....	30,474,900.25	655,474.96	2,691,932.29	5,298,773.93	3,542,013.83	42,663,095.26
1891.....	31,555,116.85	583,847.16	4,054,822.86	8,256,303.80	4,035,716.15	48,485,800.82
1892.....	31,961,546.11	557,967.86	10,935,151.69	14,040,187.70	3,636,603.68	61,131,460.04
1893.....	33,286,167.94	792,470.43	2,247,730.78	6,293,296.33	3,830,176.02	46,449,841.50
1894.....	33,636,951.40	2,093,615.46	15,614,118.19	12,386,406.81	3,118,421.45	71,909,513.31
1895.....	44,371,919.83	1,188,258.21	14,108,435.74	2,278,614.07	3,213,809.43	65,161,067.28
1896.....	53,910,957.02	1,670,005.53	6,572,390.14	3,227,409.06	3,388,622.06	68,769,383.81
1897.....	60,618,239.77	1,015,314.39	9,371,521.03	13,188,013.86	2,810,248.66	87,003,337.71
1898.....	69,881,120.57	1,187,682.99	26,477,370.06	47,210,077.84	2,936,943.37	147,693,194.83
1899.....	76,252,487.23	1,158,307.57	30,336,559.47	32,735,152.48	2,964,683.90	143,497,150.65
1900.....	87,458,836.23	1,389,096.68	22,720,150.22	18,834,495.53	3,517,540.93	133,920,119.59
1901.....	92,929,695.86	1,116,179.86	27,189,659.12	27,906,489.13	3,959,656.64	153,101,680.61
1902.....	94,622,078.39	1,488,448.16	18,189,416.90	13,996,162.21	4,284,724.22	132,580,829.88
1903.....	96,514,298.12	960,907.95	16,331,058.92	8,950,595.28	4,247,582.64	127,004,442.91
1904.....	87,745,626.63	2,159,818.57	36,802,224.39	46,152,783.87	4,892,930.88	177,753,384.34
1905.....	101,618,315.38	3,404,966.63	17,645,526.82	15,141,678.08	5,568,482.95	143,378,969.86
1906.....	103,838,268.01	1,514,291.19	36,317,864.38	6,648,511.63	4,790,558.31	153,109,493.52
1907.....	114,217,462.44	2,754,283.29	36,656,545.85	17,221,251.40	5,731,111.55	176,580,654.53
1908.....	111,735,877.77	3,989,772.90	71,774,350.81	13,684,426.46	6,231,547.01	207,415,974.95
1909.....	119,727,439.13	3,432,288.62	16,021,521.02	1,034,377.62	5,341,603.82	145,557,230.21
1910.....	104,974,558.73	3,603,139.90	15,761,852.42	405,225.55	5,626,330.84	130,371,107.44
1911.....	120,910,246.77	2,949,198.68	35,673,116.23	10,066,643.02	5,783,885.74	175,383,070.44
1912.....	119,338,150.33	3,496,769.41	20,914,227.09	2,155,232.53	6,025,501.79	151,929,881.15
1913.....	118,504,952.82	1,846,879.92	31,985,879.01	2,732,439.41	6,061,727.14	161,131,878.30
1914.....	113,278,956.53	4,719,875.69	18,978,572.32	3,261,967.08	6,057,183.68	146,296,555.30
Total.	2,644,346,281.04	90,399,910.20	700,406,569.31	525,823,314.39	137,848,200.43	4,098,824,275.37

No. 17.—*Deposits of silver at United States mints and assay offices since 1885.*

Fiscal year ended June 30—	Character of silver deposited.					Total.
	Domestic bullion.	Domestic coin.	Foreign bullion.	Foreign coin.	Surplus bul- lion, grains, jewelers' bars, old plate, etc.	
	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>
1885.....	24,943,394	678,741	1,627,619	867,856	336,981	28,454,531
1886.....	25,101,639	216,015	1,145,017	628,545	361,316	27,452,532
1887.....	29,293,372	5,848,585	1,127,213	271,166	396,656	36,936,992
1888.....	28,921,649	1,202,177	1,290,390	67,549	485,190	31,966,955
1889.....	29,606,387	334,316	1,063,900	328,276	502,223	31,895,132
1890.....	29,187,135	466,302	1,852,155	951,162	526,270	32,983,024
1891.....	50,667,116	637,652	1,767,908	1,970,912	633,073	55,676,661
1892.....	56,817,548	5,036,246	1,556,618	349,652	572,661	64,332,725
1893.....	56,976,082	5,346,912	1,733,711	505,171	582,728	65,149,604
1894.....	15,236,815	5,012,060	994,901	422,725	467,958	22,194,459
1895.....	6,803,626	3,015,905	1,362,141	15,291	580,125	11,783,088
1896.....	4,420,770	3,170,763	630,757	150,942	604,386	9,027,623
1897.....	3,914,985	2,203,953	626,085	101,157	473,755	7,324,935
1898.....	2,116,630	1,243,050	203,987	6,808	249,463	3,826,003
1899.....	5,584,912	6,060,986	716,077	19,382	484,751	12,866,108
1900.....	4,977,978	3,537,992	1,038,019	44,704	557,831	10,256,524
1901.....	2,466,749	2,613,570	1,306,149	4,250,186	567,647	11,204,311
1902.....	1,425,060	2,275,090	1,152,023	29,265	575,430	5,456,868
1903.....	12,523,630	¹ 2,511,911	1,110,463	21,869	627,103	16,794,981
1904.....	9,991,187	² 2,072,397	1,361,701	³ 4,039,100	652,015	18,116,400
1905.....	4,923,655	⁴ 1,337,242	1,906,410	⁵ 7,796,761	739,310	16,703,378
1906.....	2,398,871	⁶ 960,801	3,165,170	⁷ 1,348,991	632,544	8,506,377
1907.....	20,383,163	770,269	2,552,003	⁸ 4,963,403	636,722	29,310,560
1908.....	16,114,553	736,085	2,963,399	⁹ 9,005,007	648,007	29,517,051
1909.....	5,375,389	659,935	2,326,847	¹⁰ 7,342,229	520,715	16,225,115
1910.....	1,547,145	548,821	1,172,240	1,404,882	460,935	5,134,023
1911.....	3,220,236	393,906	799,105	¹¹ 627,840	498,614	5,533,701
1912.....	5,635,513	¹² 453,141	957,233	¹³ 235,229	540,117	7,827,233
1913.....	3,104,347	280,688	624,215	¹⁴ 359,299	577,423	4,945,972
1914.....	9,752,614	589,972	527,233	¹⁵ 228,914	572,687	11,671,450
Total.....	473,503,210	60,386,518	40,771,689	48,354,283	16,064,646	639,020,316

¹ Includes 461,636 fine ounces Hawaiian coin.² Includes 148,788 fine ounces Hawaiian coin.³ Includes 6,901 fine ounces Philippine special assay coins.⁴ Includes 3,647 fine ounces Hawaiian coin.⁵ Includes 3,456 fine ounces Philippine special assay coins.⁶ Includes 3,835 fine ounces Hawaiian coin.⁷ Includes 2,663 fine ounces Philippine special assay coins.⁸ Includes 4,680,791 fine ounces Philippine coins.⁹ Includes 3,411 fine ounces Philippine assay coins and 8,866,622 fine ounces Philippine coins for recoinage.¹⁰ Includes 5,739 fine ounces Philippine assay coins and 7,314,573 fine ounces Philippine coins for recoinage.¹¹ Includes 836 fine ounces Philippine assay coins and 620,964 fine ounces Philippine coins for recoinage.¹² Includes 447 fine ounces Hawaiian coin.¹³ Includes 168 fine ounces Philippine assay coins and 227,127 fine ounces Philippine coins for recoinage.¹⁴ Includes 236 fine ounces Philippine assay coins and 342,053 fine ounces Philippine coins for recoinage.¹⁵ Includes 80 fine ounces Philippine assay coins and 143,793 fine ounces Philippine coins for recoinage.

No. 18.—Coinage of gold and silver of the United States since 1873, by fiscal years.

Fiscal years.	Gold.		Silver.		
	Fine ounces.	Valuc.	Fine ounces consumed.	Dollars coined.	Subsidary coined.
1873.....	1,705,187	\$35,249,337.00	2,179,833	\$977,150	\$1,968,645.50
1874.....	2,440,165	50,442,690.00	4,558,526	3,585,900	2,394,701.39
1875.....	1,623,173	33,553,965.00	7,650,005	5,697,500	4,372,868.00
1876.....	1,846,907	38,178,963.00	14,228,851	6,132,050	12,994,452.50
1877.....	2,132,283	44,078,199.00	21,239,880	9,162,900	19,387,035.00
1878.....	2,554,151	52,798,980.00	21,623,702	19,951,510	8,339,315.50
1879.....	1,982,742	40,986,912.00	21,059,046	27,227,500	382.50
1880.....	2,716,630	56,157,735.00	21,611,294	27,933,750	8,687.50
1881.....	3,808,751	78,733,864.00	21,383,920	27,637,955	12,011.75
1882.....	4,325,375	89,413,447.00	21,488,148	27,772,075	11,313.75
1883.....	1,738,443	35,936,928.00	22,266,171	28,111,119	724,351.15
1884.....	1,351,250	27,932,824.00	22,220,702	28,099,930	673,457.80
1885.....	1,202,657	24,861,123.00	22,296,827	28,528,552	320,407.65
1886.....	1,648,493	34,077,380.00	23,211,226	29,838,905	183,442.95
1887.....	1,083,275	22,293,279.00	26,525,276	33,266,831	1,099,652.75
1888.....	1,372,117	28,364,171.00	26,331,176	32,718,673	1,417,422.25
1889.....	1,235,687	25,543,910.00	26,659,493	33,793,860	721,686.40
1890.....	1,065,302	22,021,748.00	28,430,092	35,923,816	892,020.70
1891.....	1,169,330	24,172,203.00	29,498,927	36,232,802	2,039,218.35
1892.....	1,717,650	35,506,987.00	11,259,863	8,329,467	6,659,811.60
1893.....	1,453,095	30,038,140.00	9,353,787	5,343,715	7,217,220.90
1894.....	4,812,099	99,474,913.00	4,358,299	758	6,024,140.30
1895.....	2,125,282	43,933,475.00	6,810,196	3,956,011	5,113,469.60
1896.....	2,848,247	58,878,490.00	8,651,384	7,500,822	3,939,819.20
1897.....	3,465,903	71,646,705.00	18,659,623	21,203,701	3,124,085.65
1898.....	3,126,712	64,634,865.00	12,426,024	10,002,780	6,482,804.00
1899.....	5,233,071	108,177,180.00	20,966,979	18,254,709	9,466,877.65
1900.....	5,221,458	107,937,110.00	23,464,817	18,294,984	12,876,849.15
1901.....	4,792,304	99,065,715.00	26,726,641	24,298,850	10,966,648.50
1902.....	2,998,313	61,980,572.00	22,756,781	19,402,800	10,713,569.45
1903.....	2,211,791	45,721,773.00	19,705,162	17,972,785	8,023,751.25
1904.....	10,091,929	208,618,642.00	13,396,894	10,101,650	7,719,231.00
1905.....	3,869,211	79,983,692.00	6,600,068	310	9,123,660.60
1906.....	2,563,976	53,002,097.50	2,905,340	.....	4,016,368.10
1907.....	4,279,701	79,622,337.50	9,385,454	.....	12,974,534.25
1908.....	9,541,406	197,238,377.50	11,957,734	.....	16,530,477.25
1909.....	5,233,212	108,180,032.50	8,024,984	.....	11,093,810.00
1910.....	2,301,628	47,578,875.00	3,108,753	.....	4,297,567.25
1911.....	5,753,022	118,925,512.50	2,311,703	.....	3,195,726.40
1912.....	616,737	12,749,030.00	6,984,479	.....	9,655,405.25
1913.....	1,454,067	30,058,227.50	2,494,341	.....	3,448,199.75
1914.....	1,288,024	26,625,810.00	4,514,018	.....	6,240,219.45
Total.....	124,000,768	2,554,476,337.00	641,286,425	607,259,120	236,465,319.94

No. 19.—Coinage of the mints of the United States, authority for coining, changes in weight and fineness, act discontinuing same, and amount coined for each denomination of coin, since organization, 1792 to June 30, 1914.

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Pieces.	Total amount coined to June 30, 1914.
GOLD COINS.					
Double eagle (\$20).....	Mar. 3, 1849.....	516	900	119,365,236	\$2,387,304,720.00
Eagle (\$10).....	Apr. 2, 1792.....	270	916 $\frac{2}{3}$		
	June 28, 1834.....	258	899 $\frac{225}{100}$	50,492,360	504,923,600.00
	Jan. 18, 1837.....		900		
Half eagle (\$5).....	Apr. 2, 1792.....	135	916 $\frac{2}{3}$	76,500,669	382,503,345.00
	June 28, 1834.....	129	899 $\frac{225}{100}$		
	Jan. 18, 1837.....		900	16,562,373	41,405,932.50
Quarter eagle (\$2.50)....	Apr. 2, 1792.....	67.5	916 $\frac{2}{3}$		
	June 28, 1834.....	64.5	899 $\frac{225}{100}$	539,792	1,619,376.00
	Jan. 18, 1837.....		900		
Three-dollar piece.....	Feb. 21, 1853 (act discontinuing coinage Sept. 26, 1890).....	77.4	900		
One dollar.....	Mar. 3, 1849 (act discontinuing coinage Sept. 26, 1890).....	25.8	900	19,499,337	19,499,337.00
One dollar, Louisiana Purchase Exposition.	June 28, 1902.....	25.8	900	250,000	250,000.00
Dollar, Lewis and Clark Exposition.	Apr. 13, 1904.....	25.8	900	60,000	60,000.00
Total gold.....				283,269,767	3,337,566,310.50
SILVER COINS.					
Dollar.....	Apr. 2, 1792.....	416	892 $\frac{4}{10}$	578,303,848	1 578,303,848.00
	Jan. 18, 1837 (act discontinuing coinage Feb. 12, 1873).....	412 $\frac{1}{2}$	900		
	Feb. 28, 1878.....			35,965,924	35,965,924.00
	July 14, 1890.....				
Trade dollar ²	Feb. 12, 1873 (act discontinuing coinage Feb. 19, 1887).....	420	900		
Lafayette dollar.....	Mar. 3, 1899.....	412 $\frac{1}{2}$	900	50,000	50,000.00
Half dollar.....	Apr. 2, 1792.....	208	892 $\frac{4}{10}$	378,405,472	189,202,736.00
	Jan. 18, 1837.....	206 $\frac{1}{2}$	900		
	Feb. 21, 1853.....	192		5,000,000	4 2,500,000.00
	Feb. 12, 1873.....	³ 192.9			
Columbian half dollar..	Aug. 5, 1892.....	192.9	900		
Quarter dollar.....	Apr. 2, 1792.....	104	892 $\frac{4}{10}$	409,356,118	102,339,029.50
	Jan. 18, 1837.....	103 $\frac{1}{2}$	900		
	Feb. 21, 1853.....	96		40,000	10,000.00
	Feb. 12, 1873.....	⁵ 96.45			
Columbian quarter dollar.	Mar. 3, 1893.....	96.45	900		
Twenty-cent piece.....	Mar. 3, 1875 (act discontinuing coinage May 2, 1878).....	⁶ 77.16	900	1,355,000	271,000.00
Dime.....	Apr. 2, 1792.....	41.6	892 $\frac{4}{10}$	711,407,347	71,140,734.70
	Jan. 18, 1837.....	41 $\frac{1}{2}$	900		
	Feb. 21, 1853.....	38.4		97,604,388	4,880,219.40
	Feb. 12, 1873.....	⁷ 38.58			
Half dime.....	Apr. 2, 1792.....	20.8	892 $\frac{4}{10}$	42,736,240	1,282,087.20
	Jan. 18, 1837.....	20 $\frac{3}{4}$	900		
	Feb. 21, 1853 (act discontinuing coinage Feb. 12, 1873).....	19.2			
Three-cent piece.....	Mar. 3, 1851.....	12 $\frac{3}{4}$	750		
	Mar. 3, 1853 (act discontinuing coinage Feb. 12, 1873).....	11.52	900		
Total silver.....				2,260,224,337	985,945,578.80

¹ Amount coined to Feb. 12, 1873, \$8,031,238.

Silver-dollar coinage under acts of—

Apr. 2, 1792.....	\$8,031,238
Feb. 28, 1878.....	\$378,166.793
July 14, 1890.....	187,027.345
Mar. 3, 1891.....	5,078,472
Total.....	570,272,610

² Coinage limited to export demand, joint resolution July 22, 1876.

³ 12 $\frac{1}{2}$ grams, or 192.9 grains.

⁴ Total amount coined.

⁵ 6 $\frac{1}{4}$ grams, or 96.45 grains.

⁶ 5 grams, or 77.16 grains.

⁷ 2 $\frac{1}{2}$ grams, or 38.58 grains.

No. 19.—*Coinage of the mints of the United States, authority for coining, changes in weight and fineness, act discontinuing same, and amount coined for each denomination of coin, since organization, 1792 to June 30, 1914—Continued.*

Denomination.	Act authorizing coinage or change in weight or fineness.	Weight (grains).	Fineness.	Pieces.	Total amount coined to June 30, 1914.
MINOR COIN.					
Five-cent (nickel).....	May 16, 1866.....	77.16	(1)	820,633,048	\$41,031,652.40
Three-cent (nickel).....	Mar. 3, 1865 (act discontinuing coinage Sept. 26, 1830).	30	(1)	31,378,316	941,349.48
Two-cent (bronze).....	Apr. 22, 1864 (act discontinuing coinage Feb. 12, 1873).	96	(2)	45,601,000	912,020.00
Cent (copper).....	Apr. 2, 1792.....	264	}	156,288,744	1,562,887.44
	Jan. 14, 1793.....	208			
	Jan. 26, 1796 ³ (act discontinuing coinage Feb. 21, 1857).	168			
Cent (nickel).....	Feb. 21, 1857 (act discontinuing coinage Apr. 22, 1864).	72	(4)	200,772,000	2,007,720.00
Cent (bronze).....	Apr. 22, 1864.....	48	(2)	2,297,348,472	22,973,484.72
Half-cent (copper).....	Apr. 2, 1792.....	132	}	7,985,222	39,926.11
	Jan. 14, 1793.....	104			
	Jan. 26, 1796 ³ (act discontinuing coinage Feb. 21, 1857).	84			
Total minor.....				3,560,006,802	69,469,040.15
Total coinage.....				6,103,500,906	4,392,980,929.45

¹ Composed of 75 per cent copper and 25 per cent nickel.

² Composed of 95 per cent copper and 5 per cent tin and zinc.

³ By proclamation of the President, in conformity with act of Mar. 3, 1795.

⁴ Composed of 88 per cent copper and 12 per cent nickel.

The following table shows the amount of United States gold coin imported by various countries and the value of the United States gold coin melted at their mints:

No. 20.—*United States gold coin imported and melted by various countries during the calendar year 1913.*

Countries.	Imports of United States gold coin.	United States gold coin melted.
Canada.....	\$12,480,252	\$9,012
Norway.....	597	
Venezuela.....	1,466,520	
Brazil.....	518,394	
Argentina.....	17,398,364	
Australasia.....	1,000	
Haiti.....	450,000	
Guiana, Dutch.....	5,850	
Austria.....		69,380
Total.....	32,320,977	78,392

The foreign gold and silver coins melted by the countries of the world during the calendar years 1911, 1912, and 1913, so far as have been reported to this bureau, are exhibited in the following table:

No. 21.—*Foreign coins melted by various countries.*

Countries.	1911		1912		1913	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$9,550,494	\$5,049	\$1,298,696	\$21,071	\$3,826,676	\$27,821
Canada.....	7,037				8,928	
Ceylon.....						490,505
France.....		942,191				
India.....						11,624,730
Japan.....	995,079	679,974	42,057	165,336		
Turkey.....	15,463,348		11,332,527	176	3,054,063	
Netherlands.....						249,493
Total.....	26,015,958	1,627,214	12,673,280	186,583	6,889,667	12,392,549

The following table, compiled from official sources, exhibits approximately the gold and silver coins withdrawn by the principal countries of the world in the calendar year 1913, so far as has been reported to this bureau:

No. 22.—*Recoinages of the world.*

Countries (1913).	Gold.	Silver.	
	Value.	Value.	Fine ounces. ¹
United States.....	\$217,605	\$563,758	387,419
Philippine Islands.....		217,605	149,540
Australia.....	23,897		
Austria-Hungary.....	4,151	1,249,219	1,022,554
Canada.....	23,929	229,930	151,539
Egypt.....		91,884	66,277
Germany.....	2,750,951		
India, British.....		13,253,808	13,342,160
Italy.....		144,298	95,383
Netherlands.....		392,386	172,610
Norway.....		23,852	16,268
Slam.....		995,752	1,109,239
Sweden.....		35,912	24,556
Turkey.....	273,701	37,723	26,153
France.....	78,632	4,179,250	2,761,228
Total.....	3,372,866	21,415,372	19,324,926

¹ 5 per cent has been deducted for abrasion.

No. 23.—*Coinage of the mints of the United*

[Coinage of the mint at Charlotte, N. C., from its organization, 1838, to its suspension, 1861. Abolished June 30, 1913.]

Calendar years.	Gold.			Total value.
	Half eagles.	Quarter eagles.	Dollars.	
1838 to 1861.....	\$4,405,135	\$544,915	\$109,138	\$5,059,183

[Coinage of the mint at Carson City from its

Calendar years.	Gold.			Silver.	
	Double eagles.	Eagles.	Half eagles.	Dollars.	Trade dollars.
1870 to 1893.....	\$17,283,560	\$2,997,780	\$3,548,085	\$13,881,320	\$4,211,400

[Coinage of the mint at New Orleans from its organization, 1838, to

Calendar years.	Gold.						Silver.
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.
1838 to 1900.....	\$16,375,500	\$19,804,320	\$4,447,625	\$72,000	\$3,023,157.50	\$1,004,000	\$144,395,529
1900.....							12,590,000
1901.....		720,410					13,320,000
1902.....							8,636,000
1903.....		1,127,710					4,450,000
1904.....		1,089,500					3,720,000
1905.....							
1906.....		868,950					
1907.....							
1908.....							
1909.....			171,000				
Total.....	16,375,500	23,610,890	4,618,625	72,000	3,023,157.50	1,004,000	187,111,529

States from their organization, by calendar years.

[Coinage of the mint at Dahlonega, Ga., from its organization, 1838, to its suspension, 1861.]

Calendar years.	Gold.				Total value.
	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	
1838 to 1861.....	\$5,536,055	\$3,360	\$494,625	\$72,529	\$6,106,569

organization, 1870, to its suspension, June 30, 1893.]

Silver.				Total coinage.		Total value.
Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Gold.	Silver.	
\$2,654,313.50	\$2,579,198.00	\$28,658.00	\$2,090,110.80	\$23,829,425.00	\$25,445,009.30	\$49,274,434.30

its suspension, 1861, and from its reopening, 1879, to April, 1909.]

Silver.					Total coinage.		Total value.
Half dollars.	Quarter dollars.	Dimes.	Half dimes.	Three cents.	Gold.	Silver.	
\$28,720,038	\$7,452,250	\$3,262,590.60	\$812,327.50	\$21,600	\$44,726,602.50	\$184,664,335.10	\$229,390,937.60
1,372,000	854,000	201,000.00	.....	.....	.....	15,017,000.00	15,017,000.00
562,000	403,000	562,000.00	.....	.....	720,410.00	14,847,000.00	15,567,410.00
1,263,000	1,187,000	450,000.00	.....	.....	.....	11,536,000.00	11,536,000.00
1,050,000	875,000	818,000.00	.....	.....	1,127,710.00	7,193,000.00	8,320,710.00
558,800	614,000	.....	.....	.....	1,089,500.00	4,892,800.00	5,982,300.00
252,500	307,500	340,000.00	.....	.....	.....	900,000.00	900,000.00
1,223,000	514,000	261,000.00	.....	.....	868,950.00	1,998,000.00	2,866,950.00
1,973,300	1,140,000	505,800.00	.....	.....	.....	3,619,100.00	3,619,100.00
2,680,000	1,561,000	178,900.00	.....	.....	.....	4,419,900.00	4,419,900.00
462,700	178,000	228,700.00	.....	.....	171,000.00	869,400.00	1,040,400.00
40,117,338	15,085,750	6,807,990.60	812,327.50	21,000	48,704,172.50	249,956,535.10	298,660,707.60

No. 23.—Coinage of the mints of the United States

[Coinage of the mint at San Francisco from

Calendar years.	Gold.						Silver.		
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.	Dollars.	Trade dollars.	Half dollars.
1854-1900	\$329,075,020	\$74,122,060	\$78,244,540	\$186,300	\$1,861,255	\$90,232	\$98,624,073	\$26,647,000	\$20,575,031.50
1900.....	49,190,000	810,000	1,645,000	.....	.....	.....	3,540,000	.....	1,280,161.00
1901.....	31,020,000	28,127,500	18,240,000	.....	.....	.....	2,284,000	.....	423,522.00
1902.....	35,072,500	4,695,000	4,695,000	.....	.....	.....	1,530,000	.....	730,335.00
1903.....	19,080,000	5,380,000	9,275,000	.....	.....	.....	1,241,000	.....	960,386.00
1904.....	102,683,500	.....	485,000	.....	.....	.....	2,304,000	.....	276,519.00
1905.....	36,260,000	3,692,500	4,403,500	.....	.....	.....	.....	.....	1,247,000.00
1906.....	41,315,000	4,570,000	2,990,000	.....	.....	.....	.....	.....	870,077.00
1907.....	43,316,000	2,105,000	.....	.....	.....	.....	.....	.....	625,000.00
1908.....	440,000	598,500	410,000	.....	.....	.....	.....	.....	822,414.00
1909.....	55,498,500	2,923,500	1,486,000	.....	.....	.....	.....	.....	882,000.00
1910.....	42,565,000	8,110,000	3,851,000	.....	.....	.....	.....	.....	974,000.00
1911.....	15,515,000	510,000	7,080,000	.....	.....	.....	.....	.....	636,000.00
1912.....	.....	3,000,000	1,960,000	.....	.....	.....	.....	.....	685,000.00
1913.....	680,000	660,000	2,040,000	.....	.....	.....	.....	.....	302,000.00
Total..	1,402,610,520	139,304,060	136,505,040	186,300	1,861,255	90,232	109,523,073	26,647,000	31,289,445.50

Calendar years.	Minor coinage.
	Five cents.
1908.....	.....
1909.....	.....
1910.....	.....
1911.....	.....
1912.....	\$11,900.00
1913.....	165,700.00
Total.....	177,600.00

from their organization, by calendar years—Continued.

Its organization, 1854, to Dec. 31, 1913.]

Silver.				Total coinage.			Total value.
Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Gold.	Silver.	Minor.	
\$8,322,569.00	\$231,000	\$4,798,728.80	\$119,100	\$1,083,579,407	\$159,317,502.30	.....	\$1,242,896,909.30
464,646.25	516,827.00	.....	51,645,000	5,801,634.25	.....	57,446,634.25
18,166.00	59,302.20	.....	78,287,500	2,784,990.20	.....	81,072,490.20
381,153.00	207,000.00	.....	44,462,500	2,848,488.00	.....	47,310,988.00
259,000.00	61,330.00	.....	33,735,000	2,521,716.00	.....	36,256,716.00
.....	80,000.00	.....	103,168,500	2,660,519.00	.....	105,829,019.00
471,000.00	685,519.90	.....	44,356,000	2,403,519.90	.....	46,759,519.90
.....	313,664.00	.....	48,875,000	1,183,741.00	.....	50,058,741.00
340,000.00	317,847.00	.....	45,421,000	1,282,847.00	.....	46,703,847.00
196,000.00	322,000.00	.....	1,448,500	1,340,411.00	\$11,150.00	2,800,064.00
337,000.00	100,000.00	.....	59,908,000	1,319,000.00	26,180.00	61,253,180.00
.....	121,000.00	.....	54,526,000	1,098,000.00	60,450.00	55,684,450.00
247,000.00	352,000.00	.....	23,105,000	1,235,000.00	40,260.00	24,380,260.00
177,000.00	342,000.00	.....	4,960,000	1,204,000.00	56,210.00	6,220,210.00
10,000.00	51,000.00	.....	3,380,000	363,000.00	226,710.00	3,969,710.00
11,223,531.25	231,000	8,331,218.90	119,100	1,680,857,407	187,364,371.65	420,960.00	1,868,642,738.65

Minor coinage.				
Three cents.	Two cents.	Cents.	Half cents.	Total.
.....	\$11,150.00	.....	\$11,150.00
.....	26,180.00	.....	26,180.00
.....	60,450.00	.....	60,450.00
.....	40,260.00	.....	40,260.00
.....	44,310.00	.....	56,210.00
.....	61,010.00	.....	226,710.00
.....	243,360.00	.....	420,960.00

No. 23.—*Coinage of the mints of the United States*

[Coinage of the mint at Philadelphia from

Calendar years.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793 to 1900.....	\$522,641,300	\$218,387,800	\$157,614,765	\$1,357,716	\$23,023,902.50	\$18,223,438
1900.....	37,491,680	2,939,600	7,028,650		168,012.50	
1901.....	2,250,520	17,188,250	3,080,200		228,307.50	
1902.....	625,080	825,130	832,810		334,332.50	¹ 75,000
1903.....	5,748,560	1,259,260	1,135,120		503,112.50	¹ 175,000
1904.....	125,135,940	1,620,380	1,960,680		402,403.00	² 25,000
1905.....	1,180,220	2,010,780	1,511,510		514,860.00	² 35,000
1906.....	1,393,800	1,651,970	1,744,100		441,225.00	
1907.....	36,495,620	14,433,790	3,130,960		811,120.00	
1908.....	88,558,200	3,719,860	4,999,430		1,412,612.50	
1909.....	3,225,610	1,818,630	3,135,690		1,104,747.50	
1910.....	9,613,340	3,187,010	3,021,250		1,231,705.00	
1911.....	3,947,000	5,055,950	4,575,695		1,760,477.50	
1912.....	2,996,480	4,050,830	3,950,720		1,540,492.50	
1913.....	3,376,760	4,420,710	4,580,495		1,805,412.50	
Total.....	844,690,140	282,633,070	202,362,105	1,357,716	35,342,780.00	18,553,438

Calendar years.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
1793 to 1900.....	\$17,444,363.35	\$911,349.48	\$912,020.00
1900.....	1,362,799.75		
1901.....	1,324,010.65		
1902.....	1,574,028.95		
1903.....	1,400,336.25		
1904.....	1,070,249.20		
1905.....	1,491,363.80		
1906.....	1,930,686.25		
1907.....	1,960,740.00		
1908.....	1,134,308.85		
1909.....	579,526.20		
1910.....	1,508,467.65		
1911.....	1,997,968.60		
1912.....	1,311,875.70		
1913.....	3,042,611.95		
Total.....	39,113,299.25	941,349.48	912,020.00

[Coinage at the mint at Denver from

Calendar years.	Gold coinage.			
	Double eagles.	Eagles.	Half eagles.	Quarter eagles.
1906.....	\$12,405,000	\$9,810,000	\$1,600,000	
1907.....	16,845,000	10,300,000	4,440,000	
1908.....	20,265,000	10,465,000	710,000	
1909.....	1,050,000	1,215,400	17,117,800	
1910.....	8,583,000	23,566,400	968,000	
1911.....	16,930,000	301,000	362,500	\$139,200
1912.....				
1913.....	7,870,000			
Total.....	83,945,000	55,657,800	25,228,300	139,200

¹ Louisiana Purchase Exposition.² Lewis and Clark Exposition.

from their organization, by calendar years—Continued.

Its organization, 1793, to Dec. 31, 1913.]

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
\$5, 107, 524	\$236, 558, 010	\$93, 763, 709. 00	\$43, 487, 230. 25	\$11, 342	\$24, 715, 379. 80	\$3, 948, 791. 90	\$1, 260, 487. 20
	^a 8, 880, 912	2, 381, 456. 00	2, 504, 228. 00		1, 760, 091. 20		
	6, 962, 813	2, 134, 406. 50	2, 223, 203. 25		1, 886, 047. 60		
	7, 994, 777	2, 461, 388. 50	3, 049, 436. 00		2, 138, 077. 70		
	4, 652, 755	1, 139, 377. 50	2, 417, 516. 00		1, 950, 075. 50		
	2, 788, 650	1, 496, 335. 00	2, 397, 203. 25		1, 460, 102. 70		
		331, 363. 50	1, 242, 062. 50		1, 455, 235. 00		
		1, 319, 337. 50	914, 108. 75		1, 995, 840. 60		
		1, 299, 287. 50	1, 798, 143. 75		2, 222, 057. 50		
		677, 272. 50	1, 058, 136. 25		1, 060, 054. 50		
		1, 184, 325. 00	2, 317, 162. 50		1, 024, 065. 00		
		209, 275. 50	561, 137. 75		1, 152, 055. 10		
		703, 271. 50	930, 135. 75		1, 887, 054. 30		
		775, 350. 00	1, 100, 175. 00		1, 935, 070. 00		
		94, 313. 50	121, 153. 25		1, 976, 062. 20		
5, 107, 524	267, 837, 917	109, 970, 469. 00	66, 121, 032. 25	11, 342	48, 617, 268. 90	3, 948, 791. 90	1, 260, 487. 20

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$13, 347, 409. 39	\$39, 926. 11	\$941, 279, 012. 50	\$408, 852, 474. 15	\$32, 685, 068. 33	\$1, 382, 816, 553. 98
668, 337. 64		47, 627, 942. 50	15, 526, 687. 20	2, 031, 137. 39	65, 185, 767. 09
796, 111. 43		22, 727, 277. 50	13, 206, 470. 55	2, 120, 122. 08	38, 053, 870. 13
873, 767. 22		2, 722, 352. 50	15, 643, 679. 20	2, 447, 796. 17	20, 813, 827. 87
850, 944. 93		8, 821, 082. 50	10, 159, 724. 00	2, 251, 281. 18	21, 232, 087. 68
613, 280. 15		129, 144, 400. 00	8, 142, 290. 95	1, 683, 529. 35	138, 970, 220. 30
807, 191. 63		5, 282, 400. 00	3, 028, 661. 00	2, 298, 555. 43	10, 609, 616. 43
960, 222. 55		5, 234, 095. 00	4, 229, 286. 85	2, 890, 908. 80	12, 354, 290. 65
1, 081, 386. 18		54, 901, 490. 00	5, 319, 488. 75	3, 042, 126. 18	63, 263, 104. 93
323, 279. 87		98, 720, 132. 50	2, 795, 463. 25	1, 457, 588. 72	102, 973, 184. 47
1, 150, 682. 63		9, 314, 707. 50	4, 525, 552. 50	1, 730, 208. 93	15, 570, 468. 93
1, 468, 012. 18		17, 083, 335. 00	1, 922, 468. 35	2, 976, 479. 83	21, 982, 283. 18
1, 011, 777. 87		15, 339, 122. 50	3, 520, 461. 55	2, 989, 746. 47	21, 849, 330. 52
681, 530. 60		12, 538, 522. 50	3, 810, 595. 00	1, 993, 366. 30	18, 342, 483. 80
765, 323. 52		14, 183, 377. 50	2, 191, 528. 95	3, 807, 935. 47	20, 182, 841. 92
25, 399, 257. 79	39, 926. 11	1, 384, 919, 249. 00	502, 874, 832. 25	66, 405, 850. 63	1, 954, 199, 931. 88

February, 1906, to Dec. 31, 1912.]

Silver coinage.			Minor coinage.		Total coinage.			Total value.
Half dollars.	Quarter dollars.	Dimes.	Five cents.	Cents.	Gold.	Silver.	Minor.	
\$2, 014, 000	\$820, 000	\$406, 000			\$23, 815, 000	\$3, 240, 000		\$27, 055, 000
1, 928, 000	621, 000	408, 000			31, 585, 000	2, 957, 000		34, 542, 000
1, 640, 000	1, 447, 000	749, 000			31, 470, 000	3, 836, 000		35, 306, 000
	1, 278, 500	95, 400			19, 383, 200	1, 373, 900		20, 757, 100
	375, 000	349, 000			33, 114, 400	724, 000		33, 838, 400
347, 540	233, 400	1, 120, 900		\$126, 720	17, 732, 700	1, 701, 840	\$126, 720	19, 561, 260
1, 150, 400		1, 176, 000	\$423, 700	104, 110		2, 326, 400	527, 810	2, 854, 210
267, 000	362, 700		474, 650	158, 040	7, 870, 000	629, 700	632, 690	9, 132, 390
7, 346, 940	5, 137, 600	4, 304, 300	898, 350	388, 870	164, 970, 300	16, 788, 840	1, 287, 220	183, 046, 360

^a Includes 50,000 Lafayette souvenir dollars.

No. 23.—*Coinage of the mints of the United States*
RECAPITULATION.

Calendar years.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
1793-95.....		\$27,950	\$43,535			
1796.....		60,800	16,995		\$165.00	
1797.....		91,770	32,030		4,390.00	
1798.....		79,740	124,335		1,535.00	
1799.....		174,830	37,255		1,200.00	
1800.....		259,650	58,110			
1801.....		292,540	130,030			
1802.....		150,900	265,880		6,530.00	
1803.....		89,790	167,530		1,057.50	
1804.....		97,950	152,375		8,317.50	
1805.....			165,915		4,452.50	
1806.....			320,465		4,040.00	
1807.....			420,465		17,030.00	
1808.....			277,890		6,775.00	
1809.....			169,375			
1810.....			501,435			
1811.....			497,905			
1812.....			290,435			
1813.....			477,140			
1814.....			77,270			
1815.....			3,175			
1816.....						
1817.....						
1818.....			242,940			
1819.....			258,615			
1820.....			1,319,030			
1821.....			173,205		16,120.00	
1822.....			88,980			
1823.....			72,425			
1824.....			86,700		6,500.00	
1825.....			145,300		11,085.00	
1826.....			90,345		1,900.00	
1827.....			124,565		7,000.00	
1828.....			140,145			
1829.....			287,210		8,507.50	
1830.....			631,755		11,350.00	
1831.....			702,970		11,300.00	
1832.....			787,435		11,000.00	
1833.....			968,150		10,400.00	
1834.....			3,660,845		293,425.00	
1835.....			1,857,670		328,505.00	
1836.....			2,765,735		1,369,965.00	
1837.....			1,035,605		112,700.00	
1838.....		72,000	1,600,420		137,345.00	
1839.....		382,480	802,745		191,622.50	
1840.....		473,380	1,048,530		153,572.50	
1841.....		656,310	380,945		54,602.50	
1842.....		1,089,070	655,330		85,007.50	
1843.....		2,506,240	4,275,425		1,327,132.50	
1844.....		1,250,610	4,087,715		89,345.00	
1845.....		736,530	2,743,640		276,277.50	
1846.....		1,018,750	2,736,155		279,272.50	
1847.....		14,337,580	5,382,685		482,060.00	
1848.....		1,813,340	1,863,560		98,612.50	
1849.....		6,775,180	1,184,645		111,147.50	\$936,789
1850.....	\$26,225,220	3,489,510	860,160		895,547.50	511,301
1851.....	48,043,100	4,393,280	2,651,855		3,867,337.50	3,658,820
1852.....	44,860,520	2,811,060	3,689,635		3,283,827.50	2,201,145
1853.....	26,646,520	2,522,530	2,305,095		3,519,615.00	4,384,149
1854.....	18,052,340	2,305,760	1,513,235	\$491,214	1,896,397.50	1,657,016
1855.....	25,046,820	1,487,010	1,257,090	171,465	600,700.00	824,883
1856.....	30,437,560	1,429,900	1,806,665	181,530	1,213,117.50	1,788,996
1857.....	28,797,500	481,060	1,232,970	104,673	796,235.00	801,602
1858.....	21,873,480	343,210	439,770	6,399	144,082.50	131,472
1859.....	13,782,840	253,930	361,235	46,914	142,220.00	193,431
1860.....	22,584,400	278,830	352,365	42,465	164,360.00	51,234
1861.....	74,989,060	1,287,330	3,332,130	18,216	3,241,295.00	527,499
1862.....	18,926,120	234,950	69,825	17,355	300,882.50	1,326,865
1863.....	22,187,200	112,480	97,360	15,117	27,075.00	6,250
1864.....	19,958,900	60,800	40,540	8,040	7,185.00	5,950
1865.....	27,874,000	207,050	144,535	3,495	62,302.50	3,725
1866.....	30,820,500	237,800	253,200	12,090	105,175.00	7,180
1867.....	28,436,300	121,400	179,600	7,950	78,125.00	5,250
1868.....	18,722,000	241,550	288,625	14,625	94,062.50	10,525
1869.....	17,238,100	82,850	163,925	7,575	84,612.50	5,925
Carried forward.....	560,502,480	54,819,680	67,470,880	1,149,123	26,065,402.50	19,040,007

from their organization, by calendar years—Continued.

RECAPITULATION.

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
	\$204,791	\$161,572.00				\$4,320.80	
	72,920		\$1,473.50		\$2,213.50	511.50	
	7,776	1,950.00	63.00		2,526.10	2,226.35	
	327,536				2,755.00		
	423,515						
	220,920				2,176.00	1,200.00	
	54,454	15,144.50			3,464.00	1,695.50	
	41,650	14,945.00			1,097.50	650.50	
	66,064	15,857.50			3,304.00	1,892.50	
	19,570	78,259.50	1,684.50		826.50		
	321	105,861.00	30,348.50		12,078.00	780.00	
		419,788.00	51,531.00				
		525,788.00	55,160.75		16,500.00		
		684,300.00					
		702,905.00			4,471.00		
		638,138.00			635.50		
		601,822.00			6,518.00		
		814,029.50					
		620,951.50					
		519,537.50			42,150.00		
			17,308.00				
		23,575.00	5,000.75				
		607,783.50					
		980,161.00	90,293.50				
		1,104,000.00	36,000.00				
		375,561.00	31,861.00		94,258.70		
		652,898.50	54,212.75		118,651.20		
		779,786.50	16,020.00		10,000.00		
		847,100.00	4,450.00		44,000.00		
		1,752,477.00					
		1,471,583.00	42,000.00		51,000.00		
		2,002,090.00					
		2,746,700.00	1,000.00		121,500.00		
		1,537,600.00	25,500.00		12,500.00		
		1,856,078.00			77,000.00	61,500.00	
		2,382,400.00			51,000.00	62,000.00	
		2,936,830.00	99,500.00		77,135.00	62,135.00	
		2,398,500.00	80,000.00		52,250.00	48,250.00	
		2,603,000.00	39,000.00		48,500.00	68,500.00	
		3,206,002.00	71,500.00		63,500.00	74,000.00	
		2,676,003.00	488,000.00		141,000.00	138,000.00	
	1,000	3,273,100.00	118,000.00		119,000.00	95,000.00	
		1,814,910.00	63,100.00		104,200.00	113,800.00	
		1,773,000.00	208,000.00		239,493.40	112,750.00	
	300	1,748,768.00	122,786.50		229,638.70	108,285.00	
	61,005	1,145,054.00	153,331.75		253,358.00	113,954.25	
	173,000	355,500.00	143,000.00		363,000.00	98,250.00	
	184,618	1,484,882.00	214,250.00		390,750.00	58,250.00	
	165,100	3,056,000.00	403,400.00		152,000.00	58,250.00	
	20,000	1,885,500.00	290,300.00		7,250.00	32,500.00	
	24,500	1,341,500.00	230,500.00		198,500.00	78,200.00	
	169,600	2,257,000.00	127,500.00		3,130.00	1,350.00	
	140,750	1,870,000.00	275,500.00		24,500.00	63,700.00	
	15,000	1,880,000.00	36,500.00		45,150.00	63,400.00	
	62,600	1,781,000.00	85,000.00		113,900.00	72,450.00	
	47,500	1,341,500.00	150,700.00		244,150.00	82,250.00	
	1,800	301,375.00	62,000.00		142,650.00	82,050.00	\$185,022.00
	1,100	110,565.00	68,265.00		196,550.00	63,025.00	559,905.00
	46,110	2,430,354.00	4,146,555.00		1,327,301.00	785,251.00	342,000.00
	33,140	4,111,000.00	3,466,000.00		624,000.00	365,000.00	20,130.00
	26,000	2,288,725.00	857,350.00		207,500.00	117,500.00	4,170.00
	63,500	1,903,500.00	2,129,500.00		703,000.00	299,000.00	43,740.00
	94,000	1,482,000.00	2,726,500.00		712,000.00	433,000.00	31,260.00
		5,998,000.00	2,002,250.00		189,000.00	258,000.00	48,120.00
	636,500	2,074,000.00	421,000.00		97,000.00	45,000.00	10,950.00
	733,930	1,032,850.00	312,350.00		78,700.00	92,950.00	8,610.00
	78,500	2,078,950.00	1,237,650.00		209,650.00	164,050.00	14,940.00
	12,090	802,175.00	249,887.50		102,830.00	74,627.50	10,906.50
	27,660	709,830.00	48,015.00		17,196.00	5,923.00	643.80
	31,170	518,785.00	28,517.50		26,907.00	4,523.50	14.10
	47,000	593,450.00	25,075.00		18,550.00	6,675.00	255.00
	49,625	899,812.50	11,381.25		14,372.50	6,536.25	681.75
	60,325	810,162.50	17,156.25		14,662.50	6,431.25	138.75
	182,700	769,100.00	31,500.00		72,625.00	18,295.00	123.00
	424,300	725,950.00	23,150.00		70,660.00	21,930.00	153.00
	5,053,440	95,509,284.50	21,727,878.00		8,376,184.10	4,529,818.90	1,281,762.90

No. 23.—Coinage of the mints of the United States

RECAPITULATION—Continued.

Calendar years.	Gold coinage.					
	Double eagles.	Eagles.	Half eagles.	Three dollars.	Quarter eagles.	Dollars.
Brought forward....	\$560,502,480	\$54,819,680	\$67,470,880	\$1,149,123	\$26,065,402.50	\$19,040,007
1870.....	22,819,480	164,430	143,550	10,605	51,387.50	9,335
1871.....	20,456,740	254,650	245,000	3,990	68,375.00	3,930
1872.....	21,230,600	244,500	275,350	6,090	52,575.00	3,530
1873.....	55,456,700	173,680	754,605	75	512,562.50	125,125
1874.....	33,917,760	799,270	203,530	125,460	9,850.00	198,820
1875.....	32,737,820	78,350	105,240	60	30,050.00	420
1876.....	46,386,920	104,280	61,820	135	23,052.50	3,245
1877.....	43,504,700	211,490	182,660	4,464	92,630.00	3,920
1878.....	45,916,500	1,031,440	1,427,470	246,972	1,160,650.00	3,020
1879.....	28,889,260	6,120,320	3,727,155	9,090	331,225.00	3,030
1880.....	17,749,120	21,715,160	22,831,765	3,168	7,490.00	1,636
1881.....	14,585,200	48,796,250	33,458,430	1,650	1,700.00	7,660
1882.....	23,295,400	24,740,640	17,831,885	4,620	10,100.00	5,040
1883.....	24,980,040	2,595,400	1,647,990	2,820	4,900.00	10,840
1884.....	19,944,200	2,110,800	1,922,250	3,318	4,982.50	6,206
1885.....	13,875,560	4,815,270	9,065,030	2,730	2,217.50	12,265
1886.....	22,120	10,621,600	18,282,160	3,426	10,220.00	6,016
1887.....	5,662,420	8,706,800	9,560,435	18,480	15,705.00	8,543
1888.....	21,717,320	8,030,310	1,560,980	15,873	40,245.00	16,080
1889.....	16,995,120	4,298,850	37,825	7,287	44,120.00	30,729
1890.....	19,399,080	755,430	290,640	.....	22,632.50	.....
1891.....	25,891,340	1,956,000	1,347,065	.....	27,600.00	.....
1892.....	19,238,760	9,817,400	5,724,700	.....	6,362.50	.....
1893.....	27,178,320	20,132,450	9,610,985	.....	75,265.00	.....
1894.....	48,350,800	26,032,780	5,152,275	.....	10,305.00	.....
1895.....	45,163,120	7,148,260	7,289,680	.....	15,297.50	.....
1896.....	43,931,760	2,000,980	1,072,315	.....	48,005.00	.....
1897.....	57,070,220	12,774,090	6,109,415	.....	74,760.00	.....
1898.....	54,912,000	12,857,970	10,154,475	.....	60,412.50	.....
1899.....	73,593,680	21,403,520	16,278,645	.....	68,375.00	.....
1900.....	86,681,680	3,749,600	8,673,650	.....	168,012.50	.....
1901.....	34,150,520	46,036,160	21,320,200	.....	228,307.50	.....
1902.....	35,697,580	5,520,130	5,557,810	.....	334,332.50	^b 75,000
1903.....	24,828,560	7,766,970	10,410,120	.....	503,142.50	^b 175,000
1904.....	227,819,440	2,709,880	2,445,680	.....	402,400.00	^c 25,000
1905.....	37,440,220	5,703,280	5,915,040	.....	544,860.00	^c 35,000
1906.....	55,113,800	16,903,920	6,334,100	.....	441,225.00	.....
1907.....	96,656,620	26,838,790	7,570,960	.....	841,120.00	.....
1908.....	109,263,200	14,813,360	6,149,430	.....	1,412,642.50	.....
1909.....	59,774,140	5,987,530	21,910,490	.....	1,104,747.50	.....
1910.....	60,788,340	34,863,440	7,840,250	.....	1,231,705.00	.....
1911.....	36,392,000	5,866,950	12,618,195	.....	1,899,677.50	.....
1912.....	2,996,480	7,050,830	5,910,720	.....	1,540,492.50	.....
1913.....	11,926,760	5,080,710	6,620,495	.....	1,805,412.50	.....
Total.....	2,364,904,720	504,203,600	382,503,345	1,619,376	41,405,932.50	19,809,337

^a Includes \$475,000 in Columbian coins.^b Includes \$2,025,000 in Columbian coins.^c Includes \$10,000 in Columbian coins.

from their organization, by calendar years—Continued.

RECAPITULATION—Continued.

Silver coinage.							
Trade dollars.	Dollars.	Half dollars.	Quarter dollars.	Twenty cents.	Dimes.	Half dimes.	Three cents.
.....	\$5,053,440	\$95,509,284.50	\$21,727,878.00	.....	\$8,376,184.10	\$4,529,818.90	\$1,281,762.90
.....	445,462	829,758.50	23,935.00	.....	52,150.00	26,830.00	120.00
.....	1,117,136	1,741,655.00	53,255.50	.....	109,371.00	82,493.00	127.80
.....	1,118,600	866,775.00	68,762.50	.....	261,045.00	189,247.50	58.50
\$1,225,000	296,600	1,593,780.00	414,190.50	.....	443,329.10	51,830.00	18.00
4,910,000	.....	1,406,650.00	215,975.00	.....	319,151.70	.....	.....
6,279,600	.....	5,117,750.00	1,278,375.00	\$265,598	2,406,570.00	.....	.....
6,192,150	.....	7,451,575.00	7,839,287.50	5,180	3,015,115.00	.....	.....
13,092,710	.....	7,540,255.00	6,024,927.50	102	1,735,051.00	.....	.....
4,259,900	22,495,550	726,200.00	849,200.00	120	187,880.00	.....	.....
1,541	27,560,100	2,950.00	3,675.00	.....	1,510.00	.....	.....
1,987	27,397,355	4,877.50	3,738.75	.....	3,735.50	.....	.....
960	27,927,975	5,457.50	3,243.75	.....	2,497.50	.....	.....
1,097	27,574,100	2,750.00	4,075.00	.....	391,110.00	.....	.....
979	28,470,059	4,519.50	3,859.75	.....	767,571.20	.....	.....
.....	28,136,875	2,637.50	2,218.75	.....	393,134.90	.....	.....
.....	28,697,767	3,065.00	3,632.50	.....	257,711.70	.....	.....
.....	31,423,886	2,943.00	1,471.50	.....	658,409.40	.....	.....
.....	33,611,710	2,855.00	2,677.50	.....	1,573,838.90	.....	.....
.....	31,990,833	6,416.50	306,708.25	.....	721,648.70	.....	.....
.....	34,651,811	6,355.50	3,177.75	.....	835,338.90	.....	.....
.....	38,043,004	6,295.00	20,147.50	.....	1,133,461.70	.....	.....
.....	23,562,735	100,300.00	1,551,150.00	.....	2,304,671.60	.....	.....
.....	6,333,245	¹ 1,652,136.50	2,960,331.00	.....	1,695,365.50	.....	.....
.....	1,455,792	² 4,002,896.00	³ 2,583,831.75	.....	759,219.30	.....	.....
.....	3,093,972	3,667,831.00	2,233,448.25	.....	205,099.60	.....	.....
.....	862,880	2,354,652.00	2,255,390.25	.....	225,088.00	.....	.....
.....	19,876,762	1,507,855.00	1,386,700.25	.....	318,581.80	.....	.....
.....	12,651,731	2,023,315.50	2,524,440.00	.....	1,287,810.80	.....	.....
.....	14,426,735	3,094,642.50	3,497,331.75	.....	2,015,324.20	.....	.....
.....	15,182,846	4,474,628.50	3,994,211.50	.....	2,409,833.90	.....	.....
.....	⁴ 25,010,912	5,033,617.00	3,822,874.25	.....	2,477,918.20	.....	.....
.....	22,566,813	3,119,928.50	2,644,369.25	.....	2,507,350.00	.....	.....
.....	18,160,777	4,454,723.50	4,617,589.00	.....	2,795,077.70	.....	.....
.....	10,343,755	3,149,763.50	3,551,516.00	.....	2,829,405.50	.....	.....
.....	8,812,650	2,331,654.00	3,011,203.25	.....	1,540,102.70	.....	.....
.....	.....	1,830,863.50	2,020,562.50	.....	2,480,754.90	.....	.....
.....	.....	5,426,414.50	2,248,108.75	.....	2,976,504.60	.....	.....
.....	.....	5,825,587.50	3,899,143.75	.....	3,453,704.50	.....	.....
.....	.....	5,819,686.50	4,262,136.25	.....	2,309,954.50	.....	.....
.....	.....	2,529,025.00	4,110,662.50	.....	1,448,165.00	.....	.....
.....	.....	1,183,275.50	936,137.75	.....	1,625,055.10	.....	.....
.....	.....	1,686,811.50	1,410,535.75	.....	3,359,954.30	.....	.....
.....	.....	2,610,750.00	1,277,175.00	.....	3,453,070.00	.....	.....
.....	.....	663,313.50	493,853.25	.....	2,027,062.20	.....	.....
35,965,924	578,353,848	191,378,506.00	100,147,114.50	271,000	70,150,889.20	4,880,219.40	1,282,087.20

¹ Includes 50,000 Lafayette souvenir dollars.

² Louisiana Purchase Exposition.

³ Lewis and Clark Exposition.

No. 23.—*Coinage of the mints of the United States*
 RECAPITULATION—Continued.

Calendar years.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
1793-1795.....			
1796.....			
1797.....			
1798.....			
1799.....			
1800.....			
1801.....			
1802.....			
1803.....			
1804.....			
1805.....			
1806.....			
1807.....			
1808.....			
1809.....			
1810.....			
1811.....			
1812.....			
1813.....			
1814.....			
1815.....			
1816.....			
1817.....			
1818.....			
1819.....			
1820.....			
1821.....			
1822.....			
1823.....			
1824.....			
1825.....			
1826.....			
1827.....			
1828.....			
1829.....			
1830.....			
1831.....			
1832.....			
1833.....			
1834.....			
1835.....			
1836.....			
1837.....			
1838.....			
1839.....			
1840.....			
1841.....			
1842.....			
1843.....			
1844.....			
1845.....			
1846.....			
1847.....			
1848.....			
1849.....			
1850.....			
1851.....			
1852.....			
1853.....			
1854.....			
1855.....			
1856.....			
1857.....			
1858.....			
1859.....			
1860.....			
1861.....			
1862.....			
1863.....			
1864.....			\$396,950.00
1865.....		\$341,460.00	272,800.00
1866.....	\$737,125.00	144,030.00	63,540.00
1867.....	1,545,475.00	117,450.00	53,775.00
1868.....	1,440,850.00	97,560.00	50,075.00
1869.....	819,750.00	48,120.00	30,930.00
Carried forward.....	4,543,200.00	748,620.00	\$79,070.00

from their organization, by calendar years—Continued.

RECAPITULATION—Continued.

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$10,660.33	\$712.67	\$71,485.00	\$370,683.80	\$11,373.00	\$453,541.80
9,747.00	577.40	77,960.00	77,118.50	10,324.40	165,402.90
8,975.10	535.24	128,190.00	14,550.45	9,510.34	152,250.79
9,797.00	.....	205,610.00	330,291.00	9,797.00	545,698.00
9,045.85	60.83	213,285.00	423,515.00	9,106.68	645,906.68
28,221.75	1,057.65	317,760.00	224,296.00	29,279.40	571,335.40
13,628.37	.....	422,570.00	74,758.00	13,628.37	510,956.37
34,351.00	71.83	423,310.00	58,343.00	34,422.83	516,075.83
24,713.53	489.50	258,377.50	87,118.00	25,203.03	370,698.53
7,568.38	5,276.56	258,642.50	100,340.50	12,844.94	371,827.94
9,411.16	4,072.32	170,367.50	149,388.50	13,483.48	333,239.48
3,480.00	1,780.00	324,505.00	471,319.00	5,260.00	801,084.00
7,272.21	2,380.00	437,495.00	597,448.75	9,652.21	1,044,595.96
11,090.00	2,000.00	284,665.00	684,300.00	13,090.00	982,055.00
2,228.67	5,772.86	169,375.00	707,376.00	8,001.53	884,752.53
14,585.00	1,075.00	501,435.00	638,773.50	15,660.00	1,155,868.50
2,180.25	315.70	497,905.00	608,340.00	2,495.95	1,108,740.95
10,755.00	.....	290,435.00	814,029.50	10,755.00	1,115,219.50
4,180.00	.....	477,140.00	620,951.50	4,180.00	1,102,271.50
3,578.30	.....	77,270.00	561,687.50	3,578.30	642,535.80
.....	.....	3,175.00	17,308.00	.....	20,483.00
28,209.82	.....	.....	28,575.75	28,209.82	56,785.57
39,484.00	.....	.....	607,783.50	39,484.00	647,267.50
31,670.00	.....	242,940.00	1,070,454.50	31,670.00	1,345,064.50
26,710.00	.....	258,615.00	1,140,000.00	26,710.00	1,425,325.00
44,075.50	.....	1,319,030.00	501,680.70	44,075.50	1,864,786.20
3,890.00	.....	189,325.00	825,762.45	3,890.00	1,018,977.45
20,723.39	.....	88,980.00	805,806.50	20,723.39	915,509.89
.....	.....	72,425.00	895,550.00	.....	967,975.00
12,620.00	.....	93,200.00	1,752,477.00	12,620.00	1,858,297.00
14,611.00	315.00	156,385.00	1,564,583.00	14,626.00	1,735,894.00
15,174.25	1,170.00	92,245.00	2,002,090.00	16,344.25	2,110,679.25
23,577.32	.....	131,565.00	2,809,200.00	23,577.32	3,024,342.32
22,606.24	3,030.00	140,145.00	1,575,600.00	25,636.24	1,741,381.24
14,145.00	2,435.00	295,717.50	1,994,578.00	16,580.00	2,306,875.50
17,115.00	.....	643,105.00	2,495,400.00	17,115.00	3,155,620.00
33,592.60	11.00	714,270.00	3,175,600.00	33,603.60	3,923,473.60
23,620.00	.....	798,435.00	2,579,000.00	23,620.00	3,401,055.00
27,990.00	770.00	978,550.00	2,759,000.00	28,160.00	3,765,710.00
18,551.00	600.00	3,954,270.00	3,415,002.00	19,151.00	7,888,423.00
38,784.00	705.00	2,186,175.00	3,443,003.00	39,489.00	5,668,667.00
21,110.00	1,990.00	4,135,700.00	3,606,100.00	23,100.00	7,764,900.00
55,583.00	.....	1,148,305.00	2,096,010.00	55,583.00	3,299,898.00
63,702.00	.....	1,809,765.00	2,333,243.40	63,702.00	4,206,710.40
31,286.61	.....	1,376,847.50	2,209,778.20	31,286.61	3,617,912.31
24,627.00	.....	1,675,482.50	1,726,703.00	24,627.00	3,426,812.50
15,973.67	.....	1,091,857.50	1,132,750.00	15,973.67	2,240,581.17
23,833.90	.....	1,829,407.50	2,332,750.00	23,833.90	4,185,991.40
24,283.20	.....	8,108,797.50	3,834,750.00	24,283.20	11,967,830.70
23,987.52	.....	5,427,670.00	2,235,550.00	23,987.52	7,687,207.52
38,948.04	.....	3,756,447.50	1,873,200.00	38,948.04	5,668,595.50
41,208.00	.....	4,034,177.50	2,558,580.00	41,208.00	6,633,965.50
61,836.69	.....	20,202,325.00	2,374,450.00	61,836.69	22,638,611.69
64,157.99	.....	3,775,512.50	2,040,050.00	64,157.99	5,879,720.49
41,785.00	199.32	9,007,761.50	2,114,950.00	41,984.32	11,164,695.82
44,268.44	199.06	31,981,738.50	1,806,100.00	44,467.50	33,892,306.00
98,897.07	738.36	62,614,492.50	774,397.00	99,635.43	63,488,524.93
50,630.94	.....	56,846,187.50	999,410.00	50,630.94	57,896,228.44
66,411.31	648.47	39,377,909.00	9,077,571.00	67,059.78	48,522,539.78
42,361.56	276.79	25,915,962.50	8,619,270.00	42,638.35	34,577,870.85
15,748.29	282.50	29,387,968.00	3,501,245.00	16,030.79	32,905,243.79
28,904.63	202.15	30,857,768.50	5,142,240.00	27,106.78	42,027,115.28
177,834.66	175.90	32,214,040.00	5,478,760.00	178,010.46	37,870,810.46
246,000.00	.....	22,938,413.50	8,495,370.00	246,000.00	31,679,783.50
364,000.00	.....	14,780,570.00	3,284,450.00	364,000.00	18,429,020.00
205,660.00	.....	23,473,654.00	2,259,390.00	205,660.00	25,938,704.00
101,000.00	.....	83,395,530.00	3,783,740.00	101,000.00	87,280,270.00
280,750.00	.....	20,875,997.50	1,252,616.50	280,750.00	22,409,264.00
498,400.00	.....	22,445,482.00	809,267.80	498,400.00	23,753,149.80
529,737.14	.....	20,081,415.00	609,917.10	926,687.14	21,618,019.24
354,292.86	.....	28,295,107.50	691,005.00	968,552.86	29,954,665.36
98,265.00	.....	31,435,945.00	982,409.25	1,042,960.00	33,481,314.25
98,210.00	.....	23,828,625.00	908,876.25	1,819,910.00	26,557,411.25
102,665.00	.....	19,371,387.50	1,074,343.00	1,697,150.00	22,142,880.50
64,200.00	.....	17,582,987.50	1,266,143.00	963,000.00	19,812,130.50
4,680,577.44	39,926.11	729,047,572.50	136,478,368.40	10,891,393.55	870,417,234.45

No. 23.—Coinage of the mints of the United States

RECAPITULATION—Continued.

Calendar years.	Minor coinage.		
	Five cents.	Three cents.	Two cents.
Brought forward.....	\$4,543,200.00	\$748,620.00	\$879,070.00
1870.....	240,300.00	40,050.00	17,225.00
1871.....	28,050.00	18,120.00	14,425.00
1872.....	301,800.00	25,860.00	1,300.00
1873.....	227,500.00	35,190.00	.....
1874.....	176,900.00	23,700.00	.....
1875.....	104,850.00	6,840.00	.....
1876.....	126,500.00	4,860.00	.....
1877.....	.....	.....	.....
1878.....	117.50	70.00	.....
1879.....	1,455.00	1,236.00	.....
1880.....	997.75	748.65	.....
1881.....	3,618.75	32,417.25	.....
1882.....	573,830.00	759.00	.....
1883.....	1,148,471.05	318.27	.....
1884.....	563,697.10	169.26	.....
1885.....	73,824.50	143.70	.....
1886.....	166,514.50	128.70	.....
1887.....	763,182.60	238.83	.....
1888.....	536,024.15	1,232.49	.....
1889.....	794,068.05	646.83	.....
1890.....	812,963.60	.....	.....
1891.....	841,717.50	.....	.....
1892.....	584,982.10	.....	.....
1893.....	668,509.75	.....	.....
1894.....	270,656.60	.....	.....
1895.....	498,994.20	.....	.....
1896.....	442,146.00	.....	.....
1897.....	1,021,436.75	.....	.....
1898.....	626,604.35	.....	.....
1899.....	1,301,451.55	.....	.....
1900.....	1,362,799.75	.....	.....
1901.....	1,324,010.65	.....	.....
1902.....	1,574,028.95	.....	.....
1903.....	1,400,336.25	.....	.....
1904.....	1,070,249.20	.....	.....
1905.....	1,491,363.80	.....	.....
1906.....	1,930,686.25	.....	.....
1907.....	1,960,740.00	.....	.....
1908.....	1,134,308.85	.....	.....
1909.....	579,526.30	.....	.....
1910.....	1,508,467.65	.....	.....
1911.....	1,977,968.60	.....	.....
1912.....	1,747,435.70	.....	.....
1913.....	3,682,961.95	.....	.....
Total.....	40,189,247.25	941,349.48	912,020.00

from their organization, by calendar years—Continued.

RECAPITULATION—Continued.

Minor coinage.		Total coinage.			Total value.
Cents.	Half cents.	Gold.	Silver.	Minor.	
\$4,680,577.44	\$39,926.11	\$729,047,572.50	\$136,478,368.40	\$10,891,393.55	\$876,417,334.45
52,750.00		23,198,787.50	1,378,255.50	350,325.00	24,927,368.00
39,295.00		21,032,685.00	3,104,038.30	99,890.00	24,236,613.30
40,420.00		21,812,645.00	2,504,488.50	369,380.00	24,686,513.50
116,765.00		57,022,747.50	4,024,747.60	379,455.00	61,426,950.10
141,875.00		35,254,630.00	6,851,776.70	342,475.00	42,448,881.70
135,280.00		32,951,940.00	15,347,893.00	246,970.00	48,546,803.00
79,440.00		46,579,452.50	24,503,307.50	210,800.00	71,293,560.00
8,525.00		43,999,864.00	28,393,045.50	8,525.00	72,401,434.50
57,998.50		49,786,052.00	28,518,850.00	58,186.50	78,363,088.50
162,312.00		39,080,080.00	27,569,776.00	165,003.00	66,814,859.00
389,649.55		62,308,279.00	27,411,693.75	391,395.95	90,111,368.70
392,115.75		96,850,890.00	27,940,163.75	428,151.75	125,219,205.50
385,811.00		65,887,685.00	27,973,132.00	960,400.00	94,821,217.00
455,981.09		29,241,990.00	29,246,968.45	1,604,770.41	60,093,728.86
232,617.42		23,991,756.50	28,534,866.15	796,483.78	53,323,106.43
117,653.84		27,773,012.50	28,962,176.20	191,622.04	56,926,810.74
176,542.90		28,945,542.00	32,086,709.90	343,186.10	61,375,438.00
452,264.83		33,972,383.00	35,191,081.40	1,215,686.26	60,379,150.66
374,944.14		31,380,808.00	33,025,606.45	912,200.78	65,318,615.23
488,693.61		21,413,931.00	35,496,683.15	1,283,408.49	58,194,022.64
571,828.54		20,467,182.50	39,202,908.20	1,384,792.14	61,054,882.84
470,723.50		29,222,005.00	27,518,856.60	1,312,441.00	58,053,302.60
376,498.32		34,787,222.50	12,641,078.00	961,480.42	48,389,780.92
466,421.95		56,997,020.00	8,801,739.05	1,134,931.70	66,933,690.75
167,521.32		79,546,160.00	9,200,350.85	438,177.92	89,184,688.77
383,436.36		59,616,357.50	5,698,010.25	882,430.56	66,196,798.31
390,572.93		47,053,060.00	23,089,899.05	832,718.93	70,975,677.98
504,663.30		76,028,485.00	18,487,297.30	1,526,100.05	96,041,882.35
498,230.79		77,985,757.50	23,034,033.45	1,124,835.14	102,144,626.09
536,000.34		111,344,220.00	26,061,519.90	1,837,451.86	139,243,191.76
668,337.64		99,272,942.50	36,345,321.45	2,031,137.39	137,649,401.34
796,111.43		101,735,187.50	30,838,460.75	2,120,122.08	134,693,770.33
873,767.22		47,184,852.50	30,028,167.20	2,447,796.17	79,660,815.87
850,944.93		43,683,792.50	19,874,440.00	2,251,281.18	65,809,513.68
613,280.15		233,402,400.00	15,695,609.95	1,683,529.35	250,781,539.30
807,191.63		49,638,400.00	6,332,180.90	2,298,555.43	58,269,136.33
960,222.55		78,793,045.00	10,651,087.85	2,890,908.80	92,335,041.65
1,081,386.18		131,907,490.00	13,178,435.75	3,042,126.18	148,128,051.93
334,429.87		131,638,632.50	12,391,777.25	1,468,738.72	145,499,148.47
1,176,862.63		88,776,907.50	8,087,852.50	1,756,388.93	98,621,148.93
1,528,462.18		104,723,735.00	3,744,408.35	3,036,929.83	111,505,073.18
1,178,757.87		56,176,822.50	6,457,301.55	3,156,726.47	65,790,850.52
829,950.60		17,498,522.50	7,340,995.00	2,577,386.30	27,416,903.80
984,373.52		25,433,377.50	3,184,228.95	4,667,335.47	33,284,941.92
26,031,487.79	39,926.11	3,314,446,310.50	982,429,588.30	66,114,030.63	4,364,989,929.43

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The statistics of the production and coinage of the precious metals, imports and exports of gold and silver, amount of bank and Government notes, both covered and uncovered, of the different foreign countries, published annually in the reports of this bureau, are obtained directly from the Governments of such countries by the representatives of the United States accredited to them.

A list of the interrogatories covering the points on which information is sought from the Governments of foreign countries is sent yearly to the United States ambassadors and ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

Following is a copy of the list of the interrogatories forwarded to foreign Governments for the year 1913.

1. What was the amount of gold and silver coinage during the calendar year 1913, new coinage, and domestic and foreign recoinage?

2. (a) Was any coinage executed at your mint for other Governments during the year 1913? If so, state character and amount of same.

2. (b) Was any coinage executed at foreign mints for your Government? If so, state character and amount of same.

3. What was the estimated weight of fine gold and silver used in the industrial arts during the calendar year 1913?

4. What amount of gold and silver in the form of old plate, jewelry, and other old material was returned from use in the industrial arts to monetary use by being deposited at the mint for coinage?

5. What was the total import of United States gold coin and what amount was deposited and melted at the mints during the year 1913?

6. What was the weight, expressed in kilograms fine, and the value of the gold and silver produced from the mines of the country during the calendar year 1913? Give the product of the colonies of the country, naming them separately.

7. What, approximately, was the stock of gold and silver coin and bullion in the country on December 31, 1913? Give stock in public treasuries and banks, and in circulation, separately.

8. What was the amount of Government and bank notes outstanding at the end of the year 1913, and what amount was not covered by gold coin and bullion and legal-tender silver coin held for their redemption?

9. Is gold at a premium as compared with the actual currency of the country? If so, what is the actual currency?

10. Were any laws passed during the year 1913 affecting the coinage, currency, or banking? If so, please forward copies of the same.

11. Is there a report published on the operations of the mint? If so, please forward a copy, also a report of the department of mines.

12. (a) What was the import and export of gold during the calendar year 1913, the value of coin, bullion, and ore, to be given separately and by countries?

12. (b) What was the import and export of silver during the calendar year 1913, the value of coin, bullion, and ore to be given separately and by countries?

13. Please examine the appended description of the coins of your country, bringing it down to date with corrections.

NOTE.—Owing to the following law it has been impossible to give full information from foreign countries or make compilations for the same. Section 9 of the sundry civil act, approved August 1, 1914, provided as follows:

Appropriations herein for printing and binding shall not be used for any annual report or the accompanying documents unless the head of each executive department,

or other branch of the public service, or the Commissioners of the District of Columbia making such a report shall furnish copy to the Public Printer in the following manner: Copies of the documents accompanying such annual reports on or before the 15th day of October of each year; copies of the annual reports on or before the 15th day of November of each year; and complete revised proofs of the accompanying documents and the annual reports on the 10th and 20th days of November of each year, respectively. * * *

NORTH AMERICA.

CANADA.

Answers to interrogatories, 1913.

1. Gold and silver coined during the calendar year 1913:

GOLD.

Denomination.	Pieces.	Value.
10 dollars.....	141,892	\$1,418,920.00
5 dollars.....	94,340	471,700.00
Sovereigns (£1).....	3,715	18,079.05
Total.....	239,947	¹ 1,908,699.05

SILVER.

50 cents.....	263,290	\$131,645.00
25 cents.....	2,186,588	546,647.00
10 cents.....	3,591,552	359,155.20
5 cents.....	5,581,883	279,094.30
Total.....	11,623,313	² 1,316,541.50

¹ Of which amount \$15,001.26 was from the recoinage of domestic gold coins, the face value of which was \$15,162.10 (or 725.686 fine ounces); and \$8,927.88 was recoined from foreign gold coins, the face value of which was \$9,012.50 (or 431.886 fine ounces); total recoinage, \$23,929.14.

² Of which amount \$229,929.80 was from the recoinage of domestic silver coins, the face value of which was \$246,431.75 (or 159,513.75 fine ounces).

2 (a and b) and 9. None.

4. Gold and silver returned from use in the industrial arts to monetary use deposited at the mint for coinage:

Description.	Gold.	Silver.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>
Dental scrap, jewelry scrap, etc.....	2,176.927	773.02

5. United States gold coin imported, \$12,480.25. United States gold coin melted at mints, \$9,012.50.

7. Approximate stock of gold and silver coin and bullion in the country on December 31, 1913:

Description.	In public treasuries.	In banks.	In circulation.
Gold coin:			
Canadian.....	\$2,118,210.00	¹ \$25,944,930.00	\$1,249,820.00
British.....	6,382,362.02		
United States.....	106,651,981.50		
Gold bullion.....	222,933.99	(²)	
Silver coin.....	198,436.95	(²)	

¹ Specie (gold coin and subsidiary silver).

² Amounts of gold and silver not given separately; all silver is of denominations below the dollar and for subsidiary use.

8. Government and bank notes outstanding at the end of the year 1913:

Item.	Notes outstanding.	Gold holdings.
Government.....	\$131,187,342.00	\$115,375,487.51
Banks of issue.....	108,646,425.00	1 25,944,930.00

¹ Gold and silver.

10. Laws passed during 1913. Bank act herewith.

11. The report on the mint for 1913 will appear as part of the report of the Royal Mint, London. Preliminary report of the mines department herewith.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

GOLD.

Countries.	Imports.		Exports.		
	Coin.	Bullion.	Coin.	Bullion.	Ore.
United States.....	\$12,480,252	\$836,178	\$12,521,136	.....	¹ \$12,819,316
Other countries.....	14,776	4,257	.....	.....	600
Total.....	12,495,028	840,435	12,521,136	.....	12,819,916

¹ Quartz, dust, and nuggets.

SILVER.

United States.....	.....	\$840,201	\$1,315,790	.....	\$5,782,083
Other countries.....	.....	44	5,395	.....	15,659,137
Total.....	.....	840,245	1,321,185	.....	21,441,220

BRITISH COLUMBIA.

[Consular Agent W. S. Riblet, Nelson, in Daily Consular and Trade Reports, September 23, 1914.]

The following table shows the comparative value of the gold and silver exports from this consular agency district to the United States for the years 1912 and 1913:

Classification.	1912	1913
Gold bullion.....	\$134,739	\$65,227
Gold concentrates.....	620,039	694,302
Silver bullion.....	427,988	.....

MEXICO.

THE MANUFACTURE OF COINS IN MEXICO IN 1911-12 AND 1912-13.

The following table gives comparatively the amount of coins struck in Mexico during the fiscal years 1911-12 and 1912-13:

Classification.	1911-12		1912-13	
	Pieces.	Value.	Pieces.	Value.
Silver:		<i>Pesos.</i>		<i>Pesos.</i>
1 peso.....	840,000	840,000	1,748,000	1,748,000
50 centavos.....	1,336,000	668,000	4,660,000	2,330,000
20 centavos.....	900,000	180,000	875,000	175,000
10 centavos.....	2,050,000	205,000	1,850,000	185,000
Total.....	5,126,000	1,893,000	9,133,000	4,438,000
Nickel:				
5 centavos.....	460,675	20,034	2,455,000	122,750
Bronze:				
1 centavo.....	10,500,000	105,000	15,500,000	155,000

Exports of gold and silver from Mexico to the United States during the calendar years 1912 and 1913.

Districts and classification.	1912	1913
Porfirio Diaz:		
Gold coin.....		
Hermosillo:	\$40,003	
Gold bullion.....		\$6,966
Gold and silver bullion.....	770,960	249,557
Silver bullion.....	325,084	82,568
Gold and silver ores.....	20,834	39,039
Nogales:		
Gold bullion.....	42,467	137,267
Gold concentrates.....	45,054	4,672
Gold ore.....	76,228	18,776
Gold and silver.....	1,178	
Cananea:		
Gold bullion.....	333,162	449,851
Silver bullion.....	1,235,898	1,539,556
Silver concentrates.....	110,337	201,132
Gold concentrates.....		7,250
Gold ores.....	500,223	393,110
Silver ores.....	1,047,984	1,167,408
San Luis Potosi:		
Silver and gold ores.....		2,203

NOTE.—No exports were declared after the first three months of 1913 due to the lack of communication with the United States.

EXPORTS OF GOLD AND SILVER FROM MEXICO DURING THE LAST SIX MONTHS OF 1912 AND 1913.

The large decrease in exports of raw gold, silver, and copper, as given below, was due largely to the lack of transportation facilities, shortage of fuel for the operation of smelters, etc., on account of the disturbed conditions:

Item.	July 1 to Dec. 31, 1912.	July 1 to Dec. 31, 1913.
Gold:		
Mexican and foreign coin.....	\$273,296	\$99,101
Raw.....	10,094,179	7,805,379
Other.....	244,255	146,359
Silver:		
Coin.....	3,945,832	346,847
Raw.....	21,331,706	14,837,402
Other.....	1,643,787	520,033
Copper.....	10,622,016	3,227,118

THE STOCK OF DIVISIONARY COINS IN MEXICAN BANKS.

The stock of divisionary coins possessed by the Mexican banks on December 31, 1913, was distributed as follows:

	Piasters or pesos.
National Bank of Mexico.....	658,141.71
Bank of London and Mexico.....	15,945.15
Mexican Peninsular Bank.....	21,381.38
Bank of Zacatecas.....	8,645.63
Bank of Nuevo Leon.....	35,439.89
Bank of San Luis Potosi.....	19,721.49
Occidental Bank of Mexico.....	9,666.05
Mercantile Bank of Vera Cruz.....	48,743.61
Bank of Jalisco.....	5,070.12
Oriental Bank of Mexico.....	102,931.62
Bank of Guana Juato.....	13,010.62
Bank of Hidalgo.....	24,864.52
Bank of Tamaulipas.....	17,856.56
Bank of Aguascalientes.....	5,508.25
Bank of Querétaro.....	572.58
Total.....	987,499.18

On January 31, 1914, the stocks of divisionary coins in the same banks amounted in round numbers to 664,391 piasters (pesos).

BRITISH WEST INDIES.

BARBADOS.

[Consul Chester W. Martin, Bridgetown, in Daily Consular and Trade Reports, July 2, 1913.]

Declared value of gold exported to the United States from Barbados in 1911 and 1912, according to invoices certified at the Barbados consulate, was as follows:

Metal.	1911	1912
Gold.....	\$54,112	\$22,270

HONDURAS.

[Consul E. M. Lawton, Tegucigalpa, in Daily Consular and Trade Reports, Sept. 9, 1914.]

Exports of gold and silver during the fiscal year 1912-13.

Classification.	Value.
Gold bullion.....	\$29,077
Gold and silver bullion.....	358,124
Gold and silver (cyanide precipitates).....	482,463
Silver bullion.....	13,680
Silver coin.....	28,892
Scrap metal.....	6,453

PUERTO CORTEZ.

[Consul David J. D. Myers.]

Classification.	Value.
Gold bullion.....	\$12,185
Gold currency.....	2,000

CEIBA.

[Consul Walter F. Boyle.]

Classification.	Value.
Silver currency.....	\$16,794

NICARAGUA.

Answers to interrogatories, 1913.

1. Amount of silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
New coinage:		<i>Cordobas.</i>
Cordoba.....	35,000	35,000
50 centavos.....	260,000	130,000
25 centavos.....	320,000	80,000
10 centavos.....	230,000	23,000
Total.....	845,000	268,000

2 (b). All of the above coinage was executed in the mint at Birmingham, England.
 2 (a), 3, 4, 5, 6, 9, 10, and 11. None.

7. Approximate stock of silver coin in the country on December 31, 1913:

Item.	In public treasuries.	In banks.	In circulation.
Silver coin.....		\$80,000	\$188,000

8. Government notes and silver coin outstanding at the end of the year 1913:

Item.	Notes outstanding.	Issued.
National Bank of Nicaragua (Inc.) (conversion department).....	<i>Cordobas.</i> 632,861.56	<i>Cordobas.</i> 1,571,416.73

12 (a). Exports of gold during the calendar year 1913:

Country.	Bullion.	Ore.
United States.....	\$266,638.36	\$403,849.00
England.....	52,948.85	9,800.59
France.....	3,500.00	6,500.00
China.....	1,245.00	
Total.....	324,332.21	420,149.59

12 (b). Imports and exports of silver during the calendar year 1913:

Country.	Imports, coin.	Exports.	
		Bullion.	Ore.
United States.....	\$4,000	\$7,317.09	\$7,620.00
England.....	268,000	1,684.42	1,415.80
Salvador.....			11,720.00
Total.....	272,000	9,001.51	20,755.80

SALVADOR.

Answers to interrogatories, 1913.

1, 2 (a), and 4. None. No mint in Salvador.

2 (b). Coinage executed at mint of the United States for Salvador in 1913, 500,000 pesos, 0.900 fine. To protect themselves at the time of the failure of the Banco Nacional del Salvador, in November, 1913, and in order to comply with the requirements of the executive decree of November 7, in November and December last the banks of Salvador ordered considerable quantities of money to be coined in excess of the amount called for by the executive decree in question. However, with the exception of the 500,000 pesos above mentioned, this coinage was not actually done in 1913, but in the first quarter of this year.

5. The small quantities of gold coins of the United States that have been used in the industrial arts have been obtained from travelers, but the total thereof is insignificant, and it will be readily seen that accurate statistics can not be obtained.

6. There are no statistics on the subject of the production of gold and silver in the country, and it is impossible to secure data to answer this question.

7. Approximate stock of gold and silver coin in the country on December 31, 1913:

Classification.	In public treasuries.	In banks.
Gold coin.....		\$2,023.00
Silver coin.....	\$595,307.83	1,710,031.44
Total.....	595,307.83	1,712,054.44

8. Bank notes outstanding at the end of the year 1913: Legal-tender silver holdings (banks of issue), \$4,469,145 (Salvadorean pesos).

9. Premium on gold during 1913: Highest premium, ¹172 per cent; lowest premium, 125 per cent; average premium, 137 per cent.

The actual currency of the country is the colon.

10. Laws published during 1913 affecting the currency or banking: An executive decree of November 7, 1913, requiring each bank of Salvador to order to be coined and receive 500,000 pesos with which to meet its obligations and allowing a period of six months in which to do so.

11. There are no reports relating to mints or mines published by the Salvador Government.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

Classification.	Country.	Imports.	Exports.
Gold:			
In bars.....	United States.....		\$1,377,736.97
In bars (gold and silver).....	do.....		1,829,956.02
Gold and silver (can not be segregated).....	do.....		51,870.00
Gold and silver slugs.....	do.....		2,987.50
Gold and silver scraps.....	do.....		425.00
Gold slugs.....	do.....		1,055.00
Slimes.....	do.....		240,115.30
Total.....			3,504,152.79
Silver:			
Silver coin.....	Nicaragua.....	\$5,073.50	
Do.....	United States.....	1,460.00	
Silver in bars.....	do.....		51,119.00
Silver (auriferous).....	do.....		165,397.55
Silver scraps.....	do.....		4,853.30
Silver slugs.....	do.....		3,713.70
Silver matte.....	do.....		7,044.00
Total.....		6,533.50	232,127.55

SILVER COIN.

It is expected that silver coin amounting to more than 2,000,000 colons, minted abroad for the banks of the Republic, will have been received in Salvador before the beginning of March of the present year. The Bank of Salvador recently ordered 800,000 colons coined in the United States in denominations of 1 colon, 25, 10, and 5 hundredths of a colon. The banks are bringing these coins into the Republic in compliance with the provisions of a decree of November 7, 1913, and for the purpose of relieving not only the scarcity of fractional coin experienced in Salvador during the latter part of the past year, but also with the object of encouraging and facilitating the dispatch of small commercial transactions.

HAITI.

1, 2 (a and b), 10, and 11. None (no mint).

3 and 4. Practically none.

5. United States gold coin imported during the calendar year 1913, \$450,000.

6. No gold or silver mines.

7. Approximate stock of gold coin in the country on December 31, 1913: Gold coin in public treasuries, \$356,100; gold coin in circulation, \$1,500,000.

8. Amount of Government notes outstanding at the end of the year 1913, 8,289,812 gourdes.

9. Premium on gold during 1913: Highest premium, 398 per cent; lowest premium, 227 per cent; average premium, 325 per cent.

The actual currency of the country is irredeemable paper, base nickel, and copper.

WITHDRAWAL OF PAPER MONEY.

The withdrawal of paper money from circulation is to be begun in January. At first mutilated bills will be withdrawn, and perhaps bills of 5 gourdes. Bills of 1 and 2 gourdes and nickel coins will not be exchanged until the arrival of the new coins and bank notes, which are expected in June. The Government has placed an order with the mint at Paris for 3,000,000 gourdes in silver coin to replace the nickel coins, and the Banque Nationale has placed at the disposal of the secretary of finance the 10,000,000 francs which are to be used for the withdrawal of the money now in circulation.

¹ The highest premium was unusually high in November, 1913, because of the failure of the Banco Nacional del Salvador.

SOUTH AMERICA.

ARGENTINA.

*Answers to interrogatories, 1913.*1, 2 (*a* and *b*), 4, and 10. None.

3. Unknown.

5. United States gold coin imported, \$18,035,000; £370 was melted to be used for medals.

7. Approximate stock of gold coin in the country on December 31, 1913:

Classification.	In public treasuries.	In banks.
Gold coin (Argentine gold).....	\$233,197,716	\$59,393,748

8. Government and bank notes outstanding at the end of the year 1913:

Designation.	Notes outstanding.	Gold holdings.
Government.....	\$808,848,027	{ \$233,197,716 30,000 250
Argentine Bank.....		
Banks of issue.....		
Total.....	809,038,027	233,227,966

9. The actual currency of the country: Law No. 3871, of September 20, 1897, fixes the value of the paper dollar at \$9.44 gold and the gold dollar at \$2.2727 paper.

11. Report of the mint for 1912 and department of mines for 1909-1911, as well as other useful publications, are sent under separate cover.

12 (*a* and *b*). Imports and exports during the calendar year 1913:

GOLD COIN.

Country.	Imports.	Exports.
	<i>Pesos</i> ¹	<i>Pesos</i> ¹
Germany.....	3,538,275	12,251,200
Bolivia.....	308	.....
Brazil.....	5,800,982	10,080
United States.....	18,035,000	760,000
France.....	.....	15,963,020
Paraguay.....	36,258	81,523
United Kingdom.....	17,877,600	13,885,200
Uruguay.....	2,653,002	1,412,546
Total.....	47,941,425	44,363,569

SILVER COIN.

France.....	<i>Pesos</i> ¹	<i>Pesos</i> ¹ 15,000
-------------	---------------------------	-------------------------------------

¹ Argentine gold.

BRAZIL.

Answers to interrogatories, 1913.

1. Gold and silver coinage during the calendar year 1913:

GOLD.

Denomination.	Pieces.	Value.
New coinage: 20-milreils (20,000 reis).....	5,182	<i>Reis</i> . 103,640,000

SILVER.

Denomination.	Pieces.	Value.
New coinage:		<i>Reis.</i>
2-milreis (2,000 reis).....	394,500	789,000,000
1-milreis (1,000 reis).....	2,525,000	2,525,000,000
Total.....	2,919,500	3,314,000,000

2 (a) and 4. None.

2 (b). Coinage executed at foreign mints for the Brazilian Government during 1913: A contract was given to a local firm, Victor Uslander & Co., on April 13, 1913, for the coinage of silver as follows:

	<i>Reis.</i>
2-milreis coins.....	30,000,000,000
1-milreis coins.....	20,000,000,000
500-reis coins.....	10,000,000,000
Total.....	60,000,000,000

This, however, was only imported into Brazil in 1914.

The minister of finance received authorization from the President to contract for the coinage of silver abroad, this authorization being incorporated in the annual revenue budget, article 55, paragraph 19, in the following terms:

[Translation.]

"[Authorizing] * * * the necessary credits necessary for the coining of silver, in accordance with the new type which shall be decided upon, the emission of silver to be up to the amount of 15 per cent of the value of paper money now in circulation (i. e., on the date of this decree), 50 per cent of the profit on this issue of silver to be employed in the reduction of the amortization fund."

3. No statistics to be had; expert opinion agrees that the quantity used in the industrial arts is so small as to be practically negligible.

5. United States gold coin imported during the calendar year 1913, \$517,144.13; none melted at mints.

7. No figures are obtainable as to the stock of gold and silver coin and bullion in the banks. The quantity of gold in circulation is almost negligible, and no statistics are obtainable as to the amount of silver in circulation.

8. There are no bank notes in Brazil.

Designation.	Notes outstanding.	Gold holdings.
	<i>Reis.</i>	
Government, convertible.....	295,347,400,000	(1)
Government, inconvertible currency.....	601,653,824,500	.....

¹ This is covered by the deposits of gold in the Caixa de Conversao (cash-conversion office) on Dec. 31, 1913, as follows:

	Monetary unit.	Amount.	Equivalent in United States currency.
British.....	Pounds sterling...	9,431,548	\$45,898,628.24
French.....	Francs.....	60,293,000	11,636,549.00
National gold.....	Reis.....	136,590,000	746,191.17
German.....	Marks.....	17,462,990	4,156,191.62
American.....	Dollars.....	27,513,935	27,513,935.00
Austrian.....	Crowns.....	8,770	1,780.31
Italian.....	Lire.....	1,020	196.86
Argentine.....	Pesos.....	129,550	8,381.89
Spanish.....	Pesetas.....	722,425	139,428.03
Total.....			90,101,282.12

The amount of silver deposits in the Caixa de Conversao is negligible.

9. Premium on gold varies with the exchange, the par of the milreis being 27d. The premium during 1913 was as follows: Highest premium, 15 $\frac{1}{2}$ d. (69.33 per cent); lowest premium, 16 $\frac{1}{2}$ d. (67.98 per cent); average premium, 16 $\frac{3}{4}$ d. (68.60 per cent).

10. Laws passed during 1913: Decree of April 13, 1914, contracting for 60,000,000,000 reis of silver to be coined abroad.

11. No report of the mint is published. There is no department of mines in Brazil.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913 (value given in pounds sterling):

Country.	Gold.				Silver.		
	Imports.		Exports.		Imports.		Exports, bullion.
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	
Great Britain.....	£1,084,407	.....	£3,329,732	£366,606	.....	£43,637	£2,124
United States.....	106,523	.....	200	.....	.....	.....	.....
Argentina.....	25,438	.....	1,852,886	.....	.....	.....	.....
Germany.....	8,000	£32	507,886	847	.....	2,583	.....
France.....	.....	26	270,000	.....	.....	398	.....
Uruguay.....	2,849	.....	100,000	.....	.....	.....	.....
Portugal.....	2,600	.....	.....	.....	£418	.....	.....
Barbados.....	100	.....	.....	.....	.....	.....	.....
Switzerland.....	.....	.....	.....	.....	.....	40	.....
Total.....	1,229,917	58	6,060,701	367,453	418	46,658	2,124

EMISSION BILL.

RIO DE JANEIRO, BRAZIL, *September 2, 1914.*

The following bill authorizing the emission of inconvertible paper money was signed by the President of the Republic on Monday, August 24:

ARTICLE I. The Government is authorized to issue notes of the national treasury to the amount of 250,000 contos of reis in the following manner:

I. Up to 150,000 contos to meet the debts of the said treasury for expenditure legally authorized and registered.

II. Up to 100,000 contos for loans to banks under the following conditions:

(a) Against commercial bills or Federal Government stock, either being received at 70 per cent of its nominal value.

(b) Against deposits of Caixa de Conversao notes at their face value in reis or coined gold at the exchange of 16d. per milreis.

First. In case the security lodged by the banks be considered by the Government at any time to be insufficient, the borrower will be obliged to increase the same, and if not done the Government will sell at public sale independently of any judicial intervention the securities deposited in guaranty and will sue the debtor for the balance of the credit, which will be considered a duly acknowledged debt for all legal intents and purposes.

Second. Loans made under conditions referred to in paragraph (a) of clause II will bear interest at 6 per cent per annum up to six months, and thereafter an additional 1 per cent for each month that follows. Loans made under paragraph (b) will not bear interest.

Third. To redeem the emission authorized in clause I there is to be set aside a sum corresponding to 10 per cent of the amount of the gold duty convertible into paper of the customs revenue of Rio de Janeiro and Santos, and the proceeds of that portion shall be directly and daily lodged by the inspectors of the customhouses referred to in the Caixa de Amortisação (cash sinking fund), whose directors will incinerate weekly the notes thus received. The penalties mentioned in article 10 of act No. 2110 of September 30, 1909, will be applicable to the officials who fail to give effect to this provision.

Fourth. There will be applied likewise to the redemption of the said emission referred to in No. I the balance of the interest specified in paragraph 2 after deducting the expenses of the service of the emission.

Fifth. Loans authorized in clause II must be redeemed by December 31, 1915, and the borrowing banks will at once pay into the Caixa de Amortisação the notes corresponding to the amounts of their debts which will be incinerated in the same manner and subject to the same penalties as stated in clause 3, no further loan being permissible if the maximum amount of the emission has been reached. As the amortizations are made the caixa will give a voucher to enable the treasury to exonerate the debtor and return to him the corresponding amount of security. If at the end of the term the

bank shall not have complied with those requirements the Government will proceed to deal with the debtors as provided for in clause 1, supposing the same principles there determined prevail.

Sixth. Those banks availing themselves of loans conceded under clause II will form a "consortium" and will give an undertaking to adopt, in their exchange operations, the rate agreed upon with the Bank of Brazil. In case of disagreement regarding the rate to be posted, the minister of finance will decide and his decision shall be binding on all. The bank belonging to the "consortium" which refuses to accept that decision or does not conform with the rate agreed upon will be obliged by the Government immediately to pay into the Caixa de Amortização the amount of its debit having due regard to the provisions prescribed for in clause 1.

Seventh. Before conceding a loan to a foreign bank the Government will previously verify whether at least two-thirds of its capital is in this country, as stipulated in section 1 of article 47 of decree No. 434 of July 4, 1911, and in default there will be granted a reasonable time in which to conform, under pain of its authorization to operate in this country being canceled. The general rule as to capital applies equally to the reserve fund.

Eighth. This act will become law from the date of its publication. The moratoria and suspension of indemnifications for taxes due, decreed by law, shall cease at the end of the first 30 days, but the provisions relating to the exchange of Caixa de Conversao notes will continue in force.

ART. 2. All dispositions to the contrary are hereby revoked.

HERMES R. DA FONSECA,
Superintendent of Coining.

BOLIVIA.

BANK LAW, CUSTOMS DUTIES, ETC.

A law of January 24, 1914, requires all banks operating in the Republic to keep on hand in gold coin at least 5 per cent of the total amount of their deposits. After March 1, 1914, all foreign banks and branches of foreign banks doing business in Bolivia are required to have a capital of not less than 625,000 bolivianos (\$250,000).

A recent executive decree requires the payment of customs duties in all the custom-houses of the Republic in gold coin or in notes of the Bank of the Nation. The Bank of the Nation is required to receive the bank notes of the National, Argandona, and Mercantile Banks, but is not required to exchange them for gold coin.

The Bank of the Nation has been authorized to increase its capital to 50,000,000 bolivianos (\$20,000,000). Gold coin must be kept on hand to the amount of 40 per cent of the bank's notes in circulation. The net earnings of this bank in 1913 were 726,026 bolivianos (\$290,410).

A law promulgated on January 10, 1914, authorizes the Chief Executive to issue State bonds to the value of 10,000,000 bolivianos (\$4,000,000), the proceeds of which are to be used in canceling the credits in favor of the Bank of the Nation, National, Argandona, and Mercantile Banks. These bonds are to bear 8 per cent annual interest and 1 per cent is provided for an accumulative amortization fund. The amortization fund and the payment of the interest are to come from an annual appropriation in the general budget of 900,000 bolivianos (\$360,000). The bonds will be issued in denominations of 500 and 1,000 bolivianos (\$200 and \$400).

BRITISH GUIANA.

Answers to interrogatories, 1913.

1, 2 (a and b), 4, 5, 9, and 10. None. There is no mint in British Guiana and no coins are executed exclusively for British Guiana, as British coins are used.

7. Approximate stock of gold and silver coin in the country on December 31, 1913:

Classification.	In banks.	In circulation.
Gold coin.....	\$70,000	(1)
Silver coin.....	1,000,000	(1)
Total.....	1,070,000	.....

¹ May possibly be between \$500,000 and \$300,000 by only a very rough approximation.

8. Bank notes outstanding at the end of the year 1913:

Location.	Notes out- standing.	Gold holdings.	Legal-ten- der silver holdings.
In banks of issue	\$710,000	\$70,000	\$600,000

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

Country.	Gold.		Silver.				
	Im- ports, bul- lion.	Exports.		Imports.		Exports.	
		Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
United Kingdom.....			\$1,390,263	\$123,840	\$9,993	\$237,600	\$235
United States.....		\$11,114			2,752		
Canada.....					10		
Germany.....					1,333		
British West Indies.....				111,360			
Venezuela.....	\$972						
French Guiana.....	9,787						
Total.....	10,759	11,114	1,390,263	235,200	14,088	237,600	235

CHILE.

EXCHANGE REPORT.

IQUIQUE, September 4, 1914.

The SECRETARY OF STATE, *Washington*.

SIR: I have the honor to report that rates of exchange have not been issued by the banks of this place and vicinity during the month of August just past, due to the financial crisis prevailing here brought about by the European war and the consequent paralyzation of the nitrate business, almost the sole industry of this district.

The small amount of exchange taking place has been by private agreement, and primarily as a favor to a friend or patron.

The standard currency here is on a gold basis, the peso being equal to 18d. sterling (about \$0.365 United States currency). The inconvertible paper peso is constantly falling in value.

El Banco Sud-Americano (The Bank of South America) sold a little exchange on New York a few days ago at 5.71; the next day at 5.81; paper pesos for \$1 United States currency, but the price was so bad when Consul Gassett closed his accounts they advised him to take exchange on London, which he did, I believe, at 8 $\frac{3}{4}$ d. per paper peso.

I had to sell a 15-day draft on the Secretary of State; the best I could get for it was 5.409 pesos per dollar, the 15-day and sight rate being the same. This rate was determined first by reducing it to pounds sterling at \$5.07 per pound. El Banco Sud-Americano offered me 5.28 paper pesos per dollar for the same draft.

The published notices every day from Santiago state that "the lack of a fixed rate of exchange continues and greatly injures the commerce."

It may be added that until the Government fixes the rate of exchange for the paper peso in terms of pence the rates will continue to be so variable that it will not be possible to report accurately what they may be for the future.

It is noted that this consulate for several years at least has not made the exchange reports called for by paragraph 601 of the Consular Regulations. I can easily see that under the present conditions such reports will have but little value. I request instructions whether or not such reports are required from Iquique.

I have the honor to be, sir,

DAVID J. D. MYERS,
American Consul.

COLOMBIA.

NEW EMISSION FOR COLOMBIA.

[Isaac A. Manning, American consul, Barranquilla, Colombia, Sept. 8, 1914.]

The Colombian Government has recently signed a contract with the American Bank Note Co. for printing 8,500,000 bills of one peso, 1,000,000 of two pesos, 300,000 of five pesos, and 200,000 of ten pesos, for the purpose of replacing and converting into gold the old bills now in circulation. The new bills are to be as follows: "The Republic of Colombia will pay to bearer the sum of — pesos in gold in accordance with law, etc."

DUTCH GUIANA.

Answers to interrogatories, 1913.

1, 2 (a and b). Not applicable to this office. There is no mint.

3 and 4. No statistics are kept.

5. Amount of United States gold coin imported during the calendar year 1913, \$5,850.

7. Stock of gold and silver in banks on December 31, 1913:

Gold coin.....	\$90,308
Gold bullion.....	1,023
Silver coin.....	164,684
Silver bullion.....	102
Total.....	256,117

8. Bank notes outstanding on December 31, 1913:

Item.	Notes outstanding.	Gold holdings.
Banks of issue.....	\$474,540	¹ \$285,910

¹ Not covered by gold and silver.

9. Premium on gold during 1913, 2 per cent (unchangeable). Actual currency consists of legal-tender gold and silver coins of the Netherlands and bank notes issued by the Surinam Bank.

10 and 11. None.

12. Imports and exports of gold and silver during the calendar year 1913:

GOLD.

Country.	Imports, bullion.	Exports.	
		Coin.	Bullion.
French Guiana.....	\$551,648	\$1,920	.....
Netherlands.....	.....	.....	\$479,736
England.....	.....	.....	92
France.....	.....	.....	48,791
United States.....	.....	.....	2,470
Other places.....	.....	.....	4
Total.....	\$551,648	1,920	531,093

SILVER.

Country.	Imports.		Exports, coin.
	Coin.	Bullion.	
Netherlands.....	\$10,000	\$8,527	\$24,655
British Guiana.....	1,500	.....	.....
French Guiana.....	.....	.....	512
Total.....	11,500	8,527	25,167

ECUADOR.

Answers to interrogatories, 1913.

- 1, 2 (*a* and *b*), 4, 5, 10, 11, and 12 (*a* and *b*). None. There is no mint in Ecuador.
 3. The amount of gold and silver which has been used in the arts is almost inappreciable, as in this country this branch of industry is almost insignificant.
 6. Exact data of the production of gold from deep mines and placer mines of the country are lacking. There is no silver produced.
 7. Approximate stock of gold and silver coin in the country on December 31, 1913:

Classification.	In banks.	In circulation.
	<i>Sucres.</i>	<i>Sucres.</i>
Gold coin.....	6,012,952.52	3,811,955.43
Silver coin.....	79,514.89	2,881,876.91
Total.....	6,092,467.41	6,693,832.34

8. Amount of bank notes outstanding at the end of the year 1913, 10,040,104 sucres.
 9. Premium on gold during 1913: Highest premium, 107½ per cent; lowest premium, 107½ per cent; average premium, 107½ per cent—over the United States and in relation to the countries of Europe. One hundred per cent premium is equivalent to £1 10s. The gold coin of the country is the “condor,” valued at 10 sucres, equal to £1 sterling.

[Consul General Frederic W. Goding, Guayaquil, in Daily Consular and Trade Reports, Oct. 3, 1914.]

	1912, value.	1913	
		Pounds.	Value.
Exports of gold.....	\$306,525	5,679	\$327,271

PARAGUAY.

Answers to interrogatories, 1913.

- 1, 2 (*a* and *b*), 4, 10, and 11. None; no mint.
 3. There are no statistics available as to the gold and silver used in the industrial arts during the year 1913 in the Republic of Paraguay, but a competent authority asserts that there was little or no use made of these metals for this purpose in the year 1913.
 5, 12 (*a* and *b*). No statistics available.
 6. There was no gold or silver mined in the Republic of Paraguay during the year 1913.
 7. Approximate stock of gold coin in the country on December 31, 1913:

Classification.	In public treasuries.	In banks.
Gold coin.....	\$1,492,283.02	\$237,115.02

8. Government and bank notes outstanding at the end of the year 1913:

Designation.	Notes outstanding.	Gold holdings.
Government.....	¹ \$65,000,000.00	.....
Banks of issue.....	² 486,000.00	\$16,200.00
Total.....	65,486,000.00	16,200.00

¹ “Curso legal” (legal course), the standard Paraguay paper money.

² “Moneda nacional” (national money).

\$21.50 “legal course” = \$10 “national money.”

\$10 “national money” = \$1 Argentine gold.

9. Premium on gold during 1913: Highest premium, 1.700 per cent; lowest premium, 1.500 per cent; average premium, 1.592 per cent.

The currency of this country is practically all of depreciated paper, which fluctuates from day to day, and now has a decidedly downward trend. Exchange payable in gold and always commanding a high premium is used in commercial transactions, particularly for foreign remittances, but no gold coin is used in internal transactions. It is proper, however, to exclude from this general comment on paper currency the "moneda nacional" ("national money"), which is guaranteed by a gold deposit of one-tenth of the issue, and accordingly has a staple value at that rate. The ordinary paper money, "curso legal" ("legal course"), popularly known as "Paper Paraguayaia" ("Paraguayan paper"), passes current to-day at 22 to 1. Some years ago the Government tried the experiment of coining nickel for the fractional parts of the paper peso, but there was such a rapid depreciation in the value of the peso that the coins speedily obtained a larger intrinsic than monetary value, and were on that account diverted into the channels of merchandise. At this time the statement that there is no coin of any kind in circulation in Paraguay is substantially if not literally correct.

PERU.

REPORT OF NATIONAL MINT, 1912.

Amount of gold coined during the calendar year 1912:

Denomination.	Pieces.	Value.
		<i>Peruvian pounds.</i>
Libras (pounds).....	53,928	53,928.00
Quintos ($\frac{1}{4}$ pound).....	59,538	11,907.60
Total.....	113,466	¹ 65,835.60

¹ United States equivalent, \$320,388.95.

Distribution of the number of gold coins of various denominations put into circulation, and their equivalent value in Peruvian pounds, from April 16, 1898, the date on which the first coinage of "Peruvian pounds" was delivered, up to December 31, 1912:

Denomination.	Pieces.	Value.
Libras (pounds).....	1,136,687	£1,136,687.00
Medias libras ($\frac{1}{2}$ pound).....	579,170	289,585.00
Quintos de libra ($\frac{1}{4}$ pound).....	303,741	60,748.20
Total.....	2,019,598	¹ 1,487,020.20

¹ United States equivalent, \$7,236,583.80.

RECOINAGE OF SOLES (SILVER) INTO FRACTIONAL COINS DURING THE YEAR 1912.

In the year 1912 two supreme resolutions were issued ordering the conversion of soles into fractional coins, and the mint has recoined 106,000 soles, as follows:

Denomination.	Pieces.	Value.
Quintos ($\frac{1}{5}$ sol).....	300,000	\$60,000.00
Dineros ($\frac{1}{10}$ sol).....	400,000	40,000.00
Medios dineros ($\frac{1}{20}$ sol).....	120,000	6,000.00
Total.....	820,000	106,000.00

RECOINAGE OF SOLES (SILVER) INTO FRACTIONAL COINS FROM 1897 TO 1912.

Denomination.	Pieces.	Value.
Quintos ($\frac{1}{5}$ sol)	4,733,640	\$946,728.00
Díneros ($\frac{1}{10}$ sol)	5,252,184	525,218.40
Medios díneros ($\frac{1}{20}$ sol)	8,757,614	437,880.70
Total	18,743,438	1,909,827.10

Deposits of gold into the mint in 1912.

	Kilograms.
Gold of national production	440.5760
Chafalonía gold	150.6500
Foreign gold coins	33.9980
Imported gold	1.7875
Total	627.0115

The above was melted in the mint into 265 bars which were valued by imported coin fineness at Lp. 73,136 3 75.

Answers to interrogatories, 1913.

1. Amount of gold coined during the calendar year 1913:

Denomination.	Pieces.	Value.
New coinage:		<i>Peruvian pounds.</i>
Pounds (libras)	64,225	64,225
Half pounds	3,583	1,794
Fifth pounds	36,770	7,354
Total	104,583	¹ 73,373

¹ United States equivalent, \$357,069.70.

The coinage of silver is prohibited.

2 (a and b). None.

4. Amount of gold returned from use in the industrial arts and deposited at the mint for coinage:

Description.	Weight.
	<i>Kilograms.</i>
Old jewelry and other articles of gold	30.2915

5. Amount of United States gold coin imported during the year: Figures are unobtainable. The amount is included in the total foreign gold melted at the mint during the year, 22.6665 kilograms, which includes all foreign gold but English, which is not melted, as it is used in circulation at a parity with Peruvian coin.

7. Approximate stock of gold and silver coin in the country on December 31, 1913:

Classification.	In public treasuries.	In banks.	In circulation.
Gold coin		¹ £1,100,000	² £3,000,000
Silver coin		200,000	300,000

¹ United States equivalent, \$5,353,150.

² United States equivalent, \$14,599,500.

8. Nil.

9. There is no premium on gold. The actual currency of the country is gold.

10. No new laws were passed in 1913.

11. Pamphlet for 1912 is inclosed; complete figures for 1913 are not yet published, as also the report of department of mines.

12 (a). Sixty thousand three hundred Peruvian pounds in gold coins were imported from England; there was no other importation. Figures for exports have not yet been compiled.

12 (b). The importation of silver is prohibited and the exportation is taxed, so could be made only at a loss; practically none exists except that silver contained in copper ingots, which is not declared by mining companies and thus is unknown. A small amount of gold is also so exported, but the value is also unknown.

URUGUAY.

Answers to interrogatories, 1913.

1, 2 (a and b), 9, 10, and 11. None. There is no mint.

4. Practically none.

5 and 12 (a and b). No statistics available.

7. There are no public treasuries. The Bank of the Republic is the depository for the public funds.

	Pesos.
Gold coin in Bank of the Republic.....	8,990,313.00
Gold coin in other banks.....	5,340,027.34

No statistics or estimates are obtainable for amount in circulation. No statistics are kept of silver apart from paper currency and nickel. There is no gold or silver bullion.

8. Bank notes outstanding at the end of the year 1913:

Designation.	Notes out- standing.	Gold hold- ings.
Bank of issue.....	\$16,264,190	Pesos. 8,990,313

13. The first general provisions for national metallic money in Uruguay are found in law of June 23, 1862, which establishes as national money of full legal-tender value (1) the silver peso of grams 25.480 (917 fine), divided into 100 centesimos; and (2) the gold doblón of grams 16.970 (917 fine), worth 10 silver pesos. The money of account is the peso. The law of 1862 authorized the coinage of the necessary amount of doblóns, half doblóns and quarter doblóns, and of the following silver pieces: Peso, 50, 20, 10, and 5 centesimos. By laws of March 23, 1865, and of June 7, 1876, the single gold standard was adopted. But, although silver has been reduced to subsidiary money, a fraction of each payment may be made in national silver coins, according to the following rules established by law of October 18, 1892: In payments of up to 10 pesos, 5 pesos in silver; from 10 to 25 pesos, 30 per cent in silver; from 25 to 100 pesos, 20 per cent; from 100 to 500 pesos, 10 per cent; from 500 to 5,000 pesos, 5 per cent; and over 5,000 pesos, 2 per cent. Nickel pieces are legal tender for amounts not to exceed 25 centesimos.

The coinage provisions of the law of 1862 were not carried into effect for many years and the country depended exclusively upon foreign coins as mediums of exchange. The increasing multiplicity of these coins became a source of endless confusion. In 1876 not less than 45 coins of 17 different countries were current as legal tender in the Republic; of these, 35 were silver coins of 13 different countries. It became necessary to demonetize the depreciated foreign silver coins and some four million pesos of national silver money were coined for the account of the State. About one million pesos worth of nickel money (5, 2, and 1 centesimos) has also been coined for State account. No Uruguayan gold has ever been coined. Gold coins of foreign countries (especially England, France, and Argentina) are legal tender at values established by the State. It is held that gold coinage involves a useless expense, as settlements abroad can be made to the best advantage in gold coins of the respective foreign countries.

Formerly, payments, except in small amounts, were generally made in gold, especially in the interior of the republic, where bank notes were distrusted. Since the establishment of the Bank of the Republic the national currency issued by this bank has been gradually displacing gold in daily payments in the interior; in Montevideo currency is used almost exclusively.

Checks are used only to a very limited extent in the interior. In commercial transactions in Montevideo checks are coming into more frequent use in settlement of larger amounts, while smaller payments are made in currency. Checks read "to bearer," and hence are rather unsafe.

VENEZUELA.

Answers to interrogatories, 1913.

1, 2 (*a* and *b*), 10, and 11. None. No mint.

3 and 4. No data available.

5. United States gold coin imported during 1913: \$1,466,520. None melted.

7. Approximate stock of gold and silver coin in the country on December 31, 1913:

Classification.	In banks.	In circulation.
Gold coin.....	\$1,812,762	(¹)
Silver coin.....	916,092	(¹)
Total.....	2,728,854	

¹ No data available.

8. Amount of bank notes outstanding at the end of the year 1913: \$2,139,039.

9. Premium on gold during 1913: Highest premium, $1\frac{1}{2}$ per cent; lowest premium, 0 per cent; average premium, $\frac{1}{2}$ per cent. The actual currency of the country is gold, silver, and bank notes.

12 (*a* and *b*). Imports and exports of gold and silver during the calendar year 1913: The French mint reports the manufacture of 210,000 2-bolivar silver pieces for Venezuela during 1913.

Country.	Gold.			Silver.
	Imports.	Exports.		Imports.
	Coin.	Coin.	Bullion.	Coin.
United States.....	\$1,466,520	\$41,538	\$16,663	.....
Trinidad.....	1,563,185	.....	.....	.....
England.....	.....	900	178,361	.....
France.....	.....	.....	133,928	\$38,461
Germany.....	.....	2,154	11,438	.....
Italy.....	.....	.....	6,590	.....
Total.....	3,029,705	44,592	346,980	38,461

EUROPE.

AUSTRIA-HUNGARY.

AUSTRIA.

Answers to interrogatories, 1913.

1. Gold and silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
GOLD (NEW COINAGE).		
Coins of the crown standard:		<i>Crowns.</i>
100 crowns.....	2,696	269,600.00
20 crowns.....	28,058	561,160.00
Total.....	30,754	830,760.00
Commercial trade coins:		
4 ducats (45.16 crowns).....	128,174	5,788,337.84
1 ducat (11.29 crow. s.).....	334,896	3,780,975.84
Total.....	463,070	9,569,313.68
Total gold coinage.....	493,824	10,400,073.68

Denomination.	Pieces.	Value.
SILVER.		
Coins of the crown standard:		<i>Crowns.</i>
2 crowns ¹	7,256,004	14,512,008.00
1 crown.....	9,345,000	9,345,000.00
Total.....	16,601,004	² 23,857,008.00
Commercial trade coins: Maria Theresa thalers (Levantine dollars).....	4,298,500	³ 24,080,762

¹ Obtained from the melting of silver gulden (florins) and other material supplied by the mint.

² Of which amount 23,833,911 crowns were new coinage (exclusive of Maria Theresa thalers), and 23,097 crowns were from the recoinage of domestic silver coins and represents their full nominal value, and which produced 96,430 kilograms of fine silver.

³ Trade coins without fixed value.

2 (a). Coinage executed for other Governments during 1913:

PRINCIPALITY OF LIECHTENSTEIN.

Denomination.	Nominal value.
	<i>Crowns.</i>
Silver: 2 crowns.....	100,008

KINGDOM OF BULGARIA.

Denomination.	Nominal value.
	<i>Lewa (leva).</i>
Silver:	
2 lewa (leva).....	2,000,020
1 lew (lev) ¹	1,000,012
Total.....	3,000,032

¹ The lev is of the same value as the French franc.

KINGDOM OF SERBIA.

Denomination.	Nominal value.
	<i>Dinars.</i>
Silver:	
2 dinars.....	1,600,032
1 dinar ¹	6,500,060
$\frac{1}{2}$ dinar.....	400,002
Total.....	8,500,094

¹ The dinar is of the same value as the French franc.

2 (b). None.

4. Gold and silver returned from use in industrial arts, deposited at the mint for coinage:

Description.	Gold.	Silver.
	<i>Kilograms (fine).</i>	<i>Kilograms (fine).</i>
Scrap gold and waste of the gold and silver industry.....	906.9186	4,825.436

5. The amount of United States gold coin imported is unknown. The amount of gold eagles found in the metal stock of the Austria-Hungarian Bank in the year 1913 was of the value of 3,504.49 crowns (about \$710).

Eagle pieces melted at mints during 1913, 6,938 (\$69,380).

7. Approximate stock of gold and silver coin and bullion in the country on December 31, 1913:

Classification.	In public treasuries. ¹	In banks. ²	In circulation. ³
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
Gold coin.....	1, 206, 517	1, 111, 782, 064	⁴ 217, 000, 000
Gold bullion.....		129, 190, 483	
Silver coin.....	4, 598, 840	250, 204, 280	360, 000, 000
Silver bullion.....			
Total.....	5, 805, 357	1, 491, 176, 827	577, 000, 000

¹ In the Imperial Treasury and pay offices.

² In the Austria-Hungarian Bank (head and branches in Austria, Hungary, Bosnia, and Herzegovina).

³ In circulation in Austria-Hungary and in their Imperial States treasuries.

⁴ Difference between the amount in the Austria-Hungarian Bank to cover their lawful note circulation and the back flowing national gold coins.

8. Bank notes outstanding at the end of the year 1913:

Designation.	Notes outstanding.	Gold holdings.	Legal tender silver holdings.
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
Austria-Hungarian Bank.....	2, 493, 641, 100	1, 240, 972, 547	250, 204, 280

The metallic stock of the Austria-Hungarian Bank at the end of the year 1913 was as follows:

	<i>Crowns.</i>
Gold stock.....	1, 240, 972, 547
In the metallic stock of 1913 there are to be reckoned (in accordance with article 84 of bank statutes measure governing the rise in exchange values).....	60, 000, 000
Silver coins.....	250, 204, 280
Nickel and bronze coins.....	11, 340, 704
Total.....	1, 562, 517, 531

The metallic stock comprised 62.67 per cent of the covered bank notes in circulation. The circulation of bank notes in excess of 931,123,569 crowns were, for the most part, covered by bank notes, in accordance with the bank measure governing exchange discount.

9. There is no premium on gold. The rates of exchange of foreign sight drafts on Berlin, London, and Paris at the Vienna Bourse in the year 1913 is shown in the following statement:

Items.	Average.	Maximum.	Minimum.	Parity.
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
Berlin (for 100 reichsmarks).....	117. 9515	118. 40	117. 55	117. 5627
London (for £1 sterling).....	24. 1359	24. 22	24. 0525	24. 0174
Paris (for 100 francs).....	95. 5753	95. 925	95. 200	95. 2258

10. Monetary laws passed during the year 1913:

Decree of the finance ministry of May 29, 1913, for retiring (under the provisions of article 89 of the Austria-Hungarian Bank statutes), the bank notes of 100 crowns with date of January 2, 1910. The said bank notes are to be received and exchanged at the head office and branches of the Austria-Hungarian Bank and at the principal counting houses up to May 31, 1915. The Austria-Hungarian Bank is not obliged to receive the bank notes for 100 crowns with date of January 2, 1910, after May 31, 1921. (Imperial Law Journal, No. 96.)

Decree of the finance ministry of September 20, 1913, retiring the bank notes of 20 crowns with date of January 2, 1907, and issuing of bank notes of 20 crowns with date of January 2, 1913. (Imperial Law Journal, No. 207.)

11. A copy of the imperial finance ministry's combined reports of the operations of the principal mint in Vienna for the years 1900 to 1912, inclusive, is forwarded herewith.

The report of the mines departments for the year 1912 will be forwarded later.

GOLD.

Country.	Imports.		Exports. ¹		
	Coin.	Bullion.	Coin.	Bullion.	Ore.
	Kilograms, gross.	Kilograms, gross.	Kilograms, gross.	Kilograms, gross.	Kilograms, gross.
Egypt.....	8	.....	349	.....	.....
Belgium.....	15	.....	520	.....	.....
Bremen.....	.....	.....	8,048	.....	.....
Bulgaria.....	18	.....	235	.....	.....
German Empire.....	653	732	3,039	3,363	102,200
France.....	2,054	41	154	.....	.....
Great Britain.....	.....	.....	990	.....	.....
Greece.....	15	.....	2,956	.....	.....
Hamburg.....	14	.....	41	.....	.....
Italy.....	3,186	.....	17	19	.....
Montenegro.....	18	.....	136	.....	.....
Netherlands.....	.....	.....	3	.....	.....
Roumania.....	102	21	1,079	.....	.....
Russia:	.....	.....	.....	.....	.....
Asiatic.....	.....	.....	95	.....	.....
European.....	42	.....	123	.....	.....
Sweden.....	.....	.....	.....	4	.....
Switzerland.....	.....	.....	696	.....	.....
Servia.....	254	.....	2,967	.....	.....
Tripoli.....	.....	.....	33	.....	.....
Turkey:	.....	.....	.....	.....	.....
Asiatic.....	.....	.....	448	.....	.....
European.....	114	.....	2,876	.....	.....
European possessions in Africa (exclusive of British possessions).....	.....	.....	.....	.....	.....
Various countries.....	70	4	72	.....	.....
Returned articles.....	9	.....	.....	.....	.....
Total.....	6,572	797	24,847	3,386	102,200
Value in crowns.....	17,866,693	588,712	67,583,726	10,306,984	27,083

SILVER.

Abyssinia.....	.....	.....	3,500	.....	.....
Egypt.....	.....	.....	1,000	.....	.....
Bremen.....	890	2,480	.....	4,420	.....
Belgium.....	150	.....	.....	.....	.....
Bulgaria.....	60	.....	56,300	.....	.....
German Empire.....	2,980	89,830	5,471	9,743	27,500
France.....	150	24,760	1,400	.....	.....
Great Britain.....	110	31,020	1,000	.....	.....
Hamburg.....	220	.....	.....	5,660	.....
British India.....	.....	.....	43,600	.....	.....
Italy.....	1,260	.....	.....	.....	.....
Montenegro.....	.....	.....	140	.....	.....
Netherlands.....	160	.....	.....	.....	.....
Roumania.....	250	.....	.....	136	.....
Switzerland.....	40	.....	.....	5,773	.....
Servia.....	40	.....	36,300	.....	.....
Turkey:	.....	.....	.....	.....	.....
Asiatic.....	.....	.....	.....	403	.....
European.....	150	.....	.....	380	.....
European possessions in Africa (exclusive of British possessions).....	.....	.....	1,300	.....	.....
Various countries.....	210	490	3,510	100	100
Total.....	6,670	148,580	153,521	26,615	27,600
Value in crowns.....	1,014,938	13,828,341	11,905,642	2,530,820	36,156

¹ According to custom department returns for both States of the Austria-Hungarian Monarchy.

Gold and silver sweeps, \$30; value in crowns, 4,270.

HUNGARY.

Answers to interrogatories, 1913.

1. Gold and silver coined during the calendar year 1913:

GOLD.

Denomination.	Pieces.	Value.
20 crowns.....	320,435	<i>Crowns.</i> 6,408,700
10 crowns.....	137,443	1,374,430
Total.....	457,878	7,783,130

Of the above total, 7,768,640 crowns were new coinage and 20,490 crowns were from the recoinage of domestic coins.

SILVER.

5 crowns.....	455	2,275
2 crowns.....	3,000,205	6,000,410
1 crown.....	5,214	5,214
Total.....	3,005,874	6,007,899

Of the above total, 6,000,392 crowns were new coinage and 7,507 crowns were from the recoinage of domestic coins.

The material used for coinage of the new silver 2-crown pieces was from 3,000,000 silver florins, Austrian standard, of the weight of 32,988.392 kilograms fine.

2 (*a* and *b*). In the year 1913 there were coined for Servia 1,500,056 silver pieces of 1 dinar (franc) to the value of 1,500,056 dinars.

For Bulgaria:

	Leva.
500,022 silver pieces of 2 leva to the value of.....	1,000,044
4,500,136 silver pieces of 1 lev to the value of.....	4,500,136
5,000,088 silver pieces of $\frac{1}{2}$ lev to the value of.....	2,500,044
29,500,000 bronze pieces of 2 stotinki to the value of.....	550,000
4,000,000 bronze pieces of 1 stotinki to the value of.....	40,000

4. During the year 1913 there were returned from use in the industrial arts and deposited at the mint for coinage 76.43017 kilograms of gold and 99.311 kilograms of silver in old gold and silver scraps and manufacturers' sweepings.

5. No United States gold coin was imported or melted at the mint during 1913.

7. At the end of the year 1913 there was in the State treasury:

	Crowns.
Gold coin.....	2,191,027.58
Gold coin in circulation (about).....	133,346,102.00

The metallic reserve of the Austria-Hungarian Bank (a privileged bank in both States of the Monarchy) at the end of 1913 amounted to 1,240,900,000 crowns in gold and 261,600,000 crowns in silver and fractional currency, which metal stock serves as the lawful guarantee deposit for bank notes in circulation.

8. The complete withdrawal of the State certificates was effected in the course of 1907; in 1913, therefore, there were no State certificates in circulation.

Of the bank notes of the privileged Austria-Hungarian Bank there were in circulation at the end of 1913, 2,493,700,000 crowns.

There were in the treasury of the Austria-Hungarian Bank at the end of 1913 the following:

	Crowns.
Gold coin and bullion.....	1,240,900,000
Drafts payable in gold.....	60,000,000
Silver and fractional currency.....	261,600,000
Total.....	1,562,500,000

The obligation of the Austria-Hungarian Bank to redeem bank notes of their own emission by legal gold metal is still suspended.

After deducting the above amount from the bank-note circulation of 2,493,700,000 crowns there remained 931,800,000 crowns not covered by metal, which amount of bank notes was covered by negotiable securities.

9. In 1913, in accordance with the average rates of exchange on Berlin, London, and Paris, gold was subjected to a permanent excess premium, which in the course of the year showed the following fluctuations. At the beginning of the year the premium was considerably in excess of 4 per cent; then it began rising continuously until the

end of March to more than 7 per cent; in the first half of April it sank below 4 per cent; and in the last third of the same month reached the lowest point of the year—less than 1 per cent. At the beginning of May the premium rose to 4 per cent again, but sank to a trifle over 2 per cent toward the end of the last third of that month. In its further course the premium showed a growing tendency until the last third portion of June it amounted to 6 per cent, then declining again close to 4 per cent at the beginning of July. At the end of the first third of the same month the quotation of 7 per cent was the highest of the year. From that time on, if small increases may be ignored, a decline set in, bringing the premium down to 1 per cent toward the end of November, fluctuating thereupon between 1 per cent and 2 per cent for the balance of the year. The States's standard monetary system is the crown standard, being the gold standard.

10. No new laws were enacted in 1913 pertaining to coinage or issue of metallic or paper currency.

11. The yearly report for 1913, regarding mint and domestic mining work, is still in preparation.

12 (*a* and *b*). Imports and exports of gold and silver during the calendar year 1912. The details of gold and silver imports and exports for 1912 in a special report of the Royal Hungarian statistical central board are forwarded herewith, as follows:

Classification and country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	<i>Kilos.</i>	<i>Crowns.</i>	<i>Kilos.</i>	<i>Crowns.</i>	<i>Kilos.</i>	<i>Crowns.</i>	<i>Kilos.</i>	<i>Crowns.</i>
Crude:								
Austria.....	2	5,900	3	8,160	259	23,828	3,606	331,752
Bosnia.....							26	2,392
German Empire.....	605	1,784,750			3,256	299,552	151	13,892
England.....					19,150	1,761,800		
Roumania.....	2	5,900					4	368
Total.....	609	1,796,550	3	8,160	22,665	2,085,180	3,787	348,404
Old:								
Austria.....	1	1,400	179	250,600	1	65	305	19,917
Bosnia.....					3	196		
German Empire.....			1	1,400	6	392	1	65
Total.....	1	1,400	180	252,000	10	653	306	19,982
Coin:								
Austria.....	1,221	3,479,850	2,596	7,190,920	91,515	14,377,007	38,959	7,312,604
Bosnia.....			52	144,040	8	1,257	577	108,303
German Empire.....	50	142,600	51	141,270	136	21,366	107	20,084
Switzerland.....	1	2,850			1	157	5	939
Italy.....	5	14,250	1	2,770	67	10,526		
France.....	231	658,350	87	240,990	66	10,369	19	3,566
England.....			109	301,930	6	942	3	563
Roumania.....	58	165,300	12	33,240	14	2,199	3	563
Servia.....	859	2,448,150	53	146,810	2	314	8,082	1,516,992
Bulgaria.....	62	176,700	2	5,540	19	2,985	26,963	5,060,955
Greece.....	1	2,850						
Turkey (European).....	7	19,950			5	785	39	7,320
Total.....	2,495	7,110,750	2,963	8,207,510	91,839	14,427,907	74,757	14,031,889
Leaf, plated ware, bars, and wire:								
Austria.....	156	358,800	1	1,600	3,600	282,240	90	7,056
Bosnia.....			1	1,600			24	1,882
German Empire.....	51	183,600			9	705		
France.....	20	116,000			39	3,058		
England.....	5	29,000						
Roumania.....			1	1,600			110	8,624
Bulgaria.....							4	313
Total.....	232	687,400	3	4,800	3,648	286,003	228	17,875
Gold and silver sweepings (unsmelted):								
Austria.....	200	280	2,400	9,600				
German Empire.....			61,200	226,440				
Italy.....			200	740				
Total.....	200	280	63,800	236,780				
Gold and silver sweepings (smelted):								
Austria.....			1,769	113,216				
German Empire.....			5,875	1,171,475				
Total.....			7,644	1,284,691				
Grand total.....	2,537	9,596,380	74,493	9,973,941	118,162	16,799,743	79,078	14,418,150

BELGIUM.

Answers to interrogatories, 1913.

1. Amount of silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
Recoinage: 1 franc.....	6,000,000	<i>Francs.</i> 6,000,000

The above recoinage was made from metal obtained as follows:

	<i>Francs.</i>
Belgian ecus (5-franc pieces).....	5,561,805
Demonetized coins of the late Independent State of the Kongo:	
5-franc pieces.....	9,715
2-franc pieces.....	4,768
1-franc pieces.....	5,908
50-centime pieces.....	3,103
Total.....	5,585,299

NOTE.—The excess of the nominal value of the fractional pieces thus coined resulted from the difference between the fineness of the ecus melted and the fineness of the fractional coins. The average fineness was 0.834723 (practically 0.835). The remelt furnished 27,831.754 kilograms of fine silver.

2 (a). Coinage executed at the Brussels mint for foreign Governments during 1913:

SALVADOR.

Denomination.	Pieces.	Value.
1 peso (at 0.900).....	500,000	<i>Francs.</i> 2,500,000

SIAM.

Denomination.	Pieces.	Value.
BRONZE.		
1 satang.....	10,000,000	<i>Francs.</i> 300,000
NICKEL.		
10 satangs.....	1,000,000	300,000
5 satangs.....	2,000,000	300,000
Total.....	3,000,000	600,000

2 (b). 4, 5, and 10. None.

7. Approximate stock of gold and silver coin in the country on December 31, 1913:

Classification.	In national bank.	In circulation.
Gold coin.....	<i>Francs.</i> 250,000,000	<i>Francs.</i> (1)
Silver coin.....	56,000,000	.....

¹ Stock of gold is very small outside of national bank.

8. The national bank, which is under the control of the State, of which it is the cashier, alone issues bank notes payable at sight by the national bank.

On December 31, 1913, the Government reports the amount of bills in circulation to have amounted to 1,067,407,000 francs.

On this date the metallic reserve of the bank was, according to Government figures, 305,393,544 francs.

The bank possessed in addition, foreign negotiable paper, realizable in gold, valued at 166,624,699 francs.

9. Premium on gold during 1913: Highest premium per 1,000 on Paris in 1913, 7½ francs; lowest premium per 1,000 on Paris in 1913, 4½ francs; average premium per 1,000 on Paris in 1913, 6 francs.

The actual currency of the country is bills and silver. Gold is held in reserve by the national bank.

11. The administration of the mint publishes a report each year, a copy of which is sent to the Director of the Mint of the United States. There are no mines of precious metals in Belgium.

12 (a and b). Imports and exports of gold during the calendar year 1913:

GOLD.

Country.	Imports.			Exports.		
	Coin.	Bullion.	Ore.	Coin.	Bullion.	Ore.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Belgian Kongo.....		4,236,000				
Germany.....	3,763,400	1,971,445	5,435	3,100	23,065	
China.....		70,000				
Egypt.....	4,882,500					
United States.....		4,518,050	7,350			
France.....	244,900	8,831,098		3,050,400	215,565	1,750
Grand Duchy of Luxemburg.....					200	
Great Britain.....	142,600	2,145,458	13,737			
Italy.....		131,500			4,221	
Japan.....		22,500				
Holland.....	1,689,500	1,511,886	7,802	207,700	44,124	
Roumania.....	37,200					
Russia.....		225,000				
Switzerland.....		1,250			150	
Turkey.....	12,400,000					
Total.....	23,160,100	23,664,187	34,324	3,261,200	287,325	1,750

SILVER.

Belgian Kongo.....				412,400		
Germany.....	46,200	50,738	45,005		232,300	49,600
Austria-Hungary.....		778				
Canada.....					13,000	
Chile.....			12,000			
United States.....		460				
France.....	364,684,600	1,525,530		71,803,800	1,833,943	
Great Britain.....	280,000	1,521,400	7,075	37,200	805,300	
Hamburg.....	12,400				2,000	
Italy.....	1,200				600	
Mexico.....		1,000				
Holland.....	300,800	400	14,200	27,000	200	
Salvador.....				2,283,200		
Switzerland.....	800	697		230,200	500	
Total.....	365,326,000	3,101,003	78,280	74,793,800	2,887,843	49,600

BULGARIA.

Answers to interrogatories, 1913.

1. Amount of silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
		<i>Leva.</i>
2 leva.....	500,000	1,000,000
1 lev.....	3,500,000	3,500,000
½ lev.....	3,000,000	1,500,000
Total.....	7,000,000	6,000,000

NICKEL.

20 stotinki.....	5,000,000	} 4,000,000
10 stotinki.....	20,000,000	
5 stotinki.....	20,000,000	
Total.....	45,000,000	4,000,000

All of the above were coined at the mints of Vienna, Austria, and Kremnitz, Hungary.

DENMARK.

Answers to interrogatories, 1913.

1. Amount of gold and silver coined during the calendar year 1913:

GOLD.

Denomination.	Pieces.	Value.
New coinage:		<i>Kroner.</i>
20 kroner.....	628,532	} 15,689,680
10 kroner.....	311,904	
Total.....	940,436	¹ 15,689,680

¹ United States equivalent, \$4,204,384.

SILVER.

Denomination.	Pieces.	Value.
New coinage:		
2 kroner.....	101,917	} 707,740
25 öre.....	2,015,624	
Total.....	2,117,541	² 707,740

² United States equivalent, \$189,674.2 (*a* and *b*), 3, 4, 6, 9, and 10. None.5 and 12 (*b*). Unknown.

7. Approximate stock of gold and silver coin and bullion in the country on December 31, 1913:

Classification.	In public treasury.	In banks.	In circulation.
	<i>Kroner.</i>	<i>Kroner.</i>	
Gold coin (about).....	¹ 59,000,000	² 73,000,000	.....
Gold bullion (about).....	³ 19,000,000		.....
Silver coin (about).....	⁴ 23,000,000	⁵ 5,000,000	.....

¹ United States equivalent, \$15,812,000.² Gold coins and bars and silver coins in the national bank. United States equivalent, \$19,564,000.³ United States equivalent, \$5,092,000.⁴ United States equivalent, \$6,164,000.⁵ United States equivalent, \$1,340,000.

8. Gold holdings of the national bank of Copenhagen (the only bank) were about 151,000,000 kroner (\$40,468,000).

11. A copy of report on operations of the mint is forwarded herewith.

12 (*a*). Imports and exports of gold during calendar year 1913:

Countries.	Gold coin.	
	Imports.	Exports.
	<i>Kroner.</i>	<i>Kroner.</i>
England (about).....	¹ 9,000,000	.....
Norway (about).....		² 6,000,000
Sweden (about).....		³ 1,000,000
Total (about).....	¹ 9,000,000	⁴ 7,000,000

¹ United States equivalent, \$2,412,000.² United States equivalent, \$1,608,000.³ United States equivalent, \$268,000.⁴ United States equivalent, \$1,876,000.

FRANCE.

Answers to interrogatories, 1913.

1. Amount of gold and silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
GOLD.		
100 francs.....	30, 184	<i>Franks.</i> 3,018,400
20 francs.....	12, 163, 138	243,262,760
Total.....	12, 193, 322	¹ 246,281,160
SILVER.		
2 francs.....	500,000	1,000,000
1 franc.....	13,654,148	13,654,148
50 centimes.....	14,000,000	7,000,000
Total.....	28, 154, 148	² 21,654,148

¹ Of which amount 245,873,740 francs were new coinage and 407,420 francs were recoinage of domestic coins.

² All recoinage of domestic coins.

Face value of coins melted and the amount in fine ounces:

Metal.	Value.	Fine ounces.
<i>Franks.</i>		
Gold.....	407,420	3,760
Silver.....	27,001,735	3,804,030

NOTE.—It will be noted that the largest number of pieces issued was in the denomination of 50 centimes, while the smallest number was the 2-franc pieces. There were no 10-franc gold pieces coined during the year, but a great number are in circulation. In fact, gold coins, both French and those issued by the other countries of continental Europe which have a monetary currency system with the franc or its equivalent as the standard, are surprisingly abundant at the present time. The French mint also worked in 1913 for the Governments of Greece, Venezuela, Abyssinia, Morocco, Indo-China, and Tunisia, the par value of the product being 44,813,351.56 francs (\$8,648,976.85).

2 (a). Coinage executed for foreign Governments during 1913:

(1) Colonies and countries of the protectorate:

INDO-CHINA.

Denomination.	Pieces.	Value.	
Silver:		<i>Piasters.</i>	<i>Francs.</i>
1 piaster.....	3,244,089	3,244,089.00	17,518,080.60
20/100 piaster.....	1,251,570	250,314.00	1,351,695.60
10/100 piaster.....	4,846,605	484,660.50	2,617,166.70
Total.....	9,945,264	3,976,063.50	21,486,942.90
Bronze: 1/100 piaster.....	3,945,302	39,453.92	213,051.16

TUNIS.

Denomination.	Pieces.	Value.
Gold:		
20 francs.....	23	<i>Franks.</i> 460.00
10 francs.....	83	830.00
Total.....	106	1,290.00
Silver:		
2 francs.....	303	606.00
1 franc.....	703	703.00
50 centimes.....	1,003	501.50
Total.....	2,009	1,810.50

(2) Foreign countries:

ETHIOPIA.

Denomination.	Pieces.	Value.	
Silver: 1/20 talari.....	500,000	<i>Talaris.</i> 25,000.00	<i>Francs.</i> 130,000.00

GREECE.

Denomination.	Pieces.	Value.	
Nickel:		<i>Drachmas.</i>	<i>Francs.</i>
20 lepta.....	1,881,198	376,239.60	376,239.60
10 lepta.....	13,844,871	1,384,487.10	1,384,487.10
5 lepta.....	12,539,094	626,951.70	626,951.70
Total.....	28,265,163	2,387,678.40	2,387,678.40

MOROCCO.

Denomination.	Pieces.	Value.	
Silver:		<i>Rials.</i>	<i>Francs.</i>
1 rial.....	3,053,518	3,053,518.00	15,267,590.00
$\frac{1}{2}$ rial.....	1,503,364	751,682.00	3,758,410.00
$\frac{1}{4}$ rial.....	797,916	199,479.00	997,395.00
Total.....	5,354,798	4,004,679.00	20,023,395.00
Bronze:			
10 mouzounas.....	1,252,183	25,013.66	125,218.30
5 mouzounas.....	411,381	4,113.81	20,569.05
2 mouzounas.....	169,663	678.65	3,393.25
Total.....	1,833,227	29,806.12	149,180.60

VENEZUELA.

Denomination.	Pieces.	Value.	
Silver: 2 bolivars.....	210,000	<i>Bolivars.</i> 420,000.00	<i>Francs.</i> 420,000.00

2 (b). No coinage was executed by foreign Governments for France.

4. None.

5. The customs statistics do not give any importation of American gold coins during 1913, nor has the mint at Paris melted any of them during the same period.

7. Approximate stock of gold and silver in the country on December 31, 1913: The latest monetary inquiry has indicated the existence in France of gold coins, 4,800,000,000 francs; silver coins, 2,130,000,000 francs. On December 31, 1913, the metallic reserve of the Bank of France was declared as follows: Gold, 3,517,000,000 francs; silver, 640,000,000 francs.

8. Bank notes outstanding at the end of the year 1913: The Bank of France only is privileged to issue notes which are payable to the bearer at sight. The amount of their issue at the end of 1913 was 5,714,000,000 francs, exceeding the amount of the metallic reserve by 1,557,000,000 francs.

9. The premium on gold during 1913 remained stationery at 1 per cent.

10. A law of August 4, 1913, bearing upon the retirement of bronzo coins and their replacement by nickel perforated coins, which was published in the Report of the Director of the Mint for 1912.

11. A copy of the report of the commission of control and the report of the minister of finances is annexed herewith.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

Classification.	Gold.		Silver.	
	Imports.	Exports.	Imports.	Exports.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Coin.....	352,216,000	62,611,000	323,034,000	347,066,000
Bullion ¹	312,532,000	12,277,000	66,151,000	13,066,000
Ore.....	30,000		9,000	
Total.....	664,778,000	74,888,000	389,194,000	360,132,000

¹ These figures comprise unrefined precious metals as well as in the form of broken jewelry without exact distinction.

GERMANY.

Answers to interrogatories, 1913.

1. Amount of gold and silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
GOLD.		
Double crowns (20 marks).....	7,110,017	<i>Marks.</i> 142,200,340
Crowns (10 marks).....	132,542	1,325,420
Total.....	7,242,559	143,525,760
SILVER.		
5 marks.....	3,359,712	16,798,560
3 marks.....	6,752,486	20,257,458
2 marks.....	3,723,388	7,446,776
1 mark.....	1,603,575	1,603,575
50 pfennigs.....	10,000,000	5,000,000
Total.....	25,439,161	51,106,369

The gold coinage was made from retired gold coins of a weight of 4,139.2593 kilograms and gold bars, all purchased from the Reichsbank.

The silver money was mainly coined from bullion bought at the prevailing market price.

2. (a) The German imperial mint coined for the German East African colony as follows:

GERMAN EAST AFRICA.

Denomination.	Pieces.	Value.
Silver:		
1 rupee.....	400,000	<i>Rupees.</i> 400,000
$\frac{1}{2}$ rupee.....	100,000	50,000
$\frac{1}{4}$ rupee.....	200,000	50,000
Total.....	700,000	500,000

The Hamburg branch mint coined for the same colony:

Denomination.	Pieces.	Value.
Silver:		
1 rupee.....	1,400,000	<i>Rupees.</i> 1,400,000
$\frac{1}{2}$ rupee.....	200,000	100,000
$\frac{1}{4}$ rupee.....	400,000	100,000
Total.....	2,000,000	1,600,000

2 (b). None.

3. Since the years 1906 and 1907 no official inquiries as to the quantities of gold and silver used in the industrial arts have been pursued, and no private estimates as to the amount of gold and silver used in the industries are known.

4. Only retired German gold and silver coins and foreign gold coins and gold and silver bars were used by the mint for coinage during 1913.

5. No gold from the United States was used by the German mint.

7. Approximate stock of gold and silver coin and bullion in the country on December 31, 1913: There had been coined in gold at the end of 1913, after deducting recoinage, 5,065,942,340 marks, of which 741,311,000 lay in the Reichsbank, where there also remained in gold and silver bullion and foreign coin, 482,660,000 marks.

The silver coinage up to the end of December, 1913, after deducting recoinage, was 1,150,338,483 marks, of which there were on hand December 31, 1913, in the Reichsbank, 271,336,000 marks.

Information as to the quantity of gold and silver stowed away in the public vaults is not available.

The extra stock of silver provided for by the law of July 3, 1913, has not yet been prepared.

8. At the end of December, 1913, the bank-note circulation amounted 2,753,227,000 marks, of which 1,154,340,000 were not covered.

According to the law concerning the issue of treasury notes of April 30, 1874, they can be issued to the amount of 120,000,000 marks, and according to the law of July 3, 1913, an additional 120,000,000 may be issued. At the end of December, 1913, there were of these 120,000,000 marks 75,000,000 marks in circulation. Equal amounts in gold coin are held as the available war-fund reserve, bearing no interest.

9. There is no premium on gold.

10. A copy of the law of July 3, 1913, in relation to the finances and the report concerning the administration (management) of the extraordinary gold and silver stock of July 16, 1913, are forwarded herewith.

11. The mint report is not yet issued.

12 (a and b). The imports and exports of gold, according to countries, are as follows:

Imports and exports of gold and silver handled by the German customs department in the calendar year 1913.

GOLD.

Country of origin and destination.	Gold, fine, alloyed and in dust and bars.		Gold coins.				Gold sweeps, waste, and scraps.	Gold ore.	
			Imports.		Exports.				
	Im-ports.	Ex-ports.	Do-mestic.	For-ign.	Do-mestic.	For-ign.	Im-ports.	Im-ports.	Ex-ports.
	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>
Belgium.....	16		1,375				161		444
Denmark.....	136	96	215		96				
France.....	8,853	276	575		849	110	11,347		
Great Britain.....	5,437		780		465	2,584			
Italy.....	7,035	1,725	4,195		243		53		
Netherlands.....	562	1,677	8,684	56	467	67	30,819		
Norway.....					43		4,907		
Austria-Hungary.....	4,315	1,646	3,150	311	193	2,560	104,898	76,300	
Roumania.....			385	1,776		1,931			
Russia.....	9,923	341	325				54,801		
Finland.....							447		
Sweden.....	76	231		806			15,975		
Switzerland.....	410	1,124	645		35		17,490		
Turkey.....						11			
Egypt.....						376			
British South Africa.....	6,479								
German East Africa.....	236								
Liberia.....						82			
China.....	2,981				1,875				
Japan.....					2,385				
Argentina.....	3			4,984					
Brazil.....				64	2,492				
Colombia.....	130								
Honduras.....	32								
United States.....							3,595		
Australasia.....							2,122		
Other countries (not designated).....	1,378	22	21,541	79	600	88	4,675	95,200	
Total.....	108,002	7,138	41,870	8,076	9,743	7,815	251,290	171,500	444

Imports and exports of gold and silver handled by the German customs department in the calendar year 1913—Continued.

SILVER.

Country of origin and destination.	Silver, fine, alloyed and in dust and bars.		Silver coins.		Payment (broken and scrap silver).		Gold and silver not specified (exports).	Silver ore (imports).
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.		
	Kilos.	Kilos.	Kilos.	Kilos.	Kilos.	Kilos.	Kilos.	Kilos.
Belgium.....	200,944		3,866			297,369	180	
Denmark.....		14,416						
France.....		7,363		1,297	108,949	15,133	564	
Great Britain.....	383,633	72,000		314			324	
Italy.....	786	3,705			36,653		404	
Netherlands.....	5,872	13,162	21,520	940				
Norway.....		8,425						
Austria-Hungary.....	15,412	78,291	10,910	4,163	30,166		607	15,300
Russia.....		102,465			112,712			
Sweden.....		20,489						
Switzerland.....	10,910	32,986	7,148			4,945	480	
Spain.....							242	
French West Africa.....				941				
German East Africa.....				18,679				
Cameroons.....				8,936				
Togo.....				17				
British India.....							173	
Argentina.....							186	
Bolivia.....								272,900
Canada.....								170,100
Chile.....							468	535,300
Mexico.....	10,912							
Peru.....								421,300
United States.....	19,026				31,240			
Australasia.....				4,089				76,100
Other countries (not designated)...	6,191	5,510	4,553	2,515	137,165	1,969	1,524	269,400
Total.....	653,686	358,812	48,267	41,891	456,885	319,416	5,152	1,760,400

Statement of the value of imports and exports.

Classification.	Imports.		Exports.	
	Kilograms.	Marks.	Kilograms.	Marks.
Gold coins (domestic and foreign).....	51,613	129,736,645	15,891	41,300,200
Crudo and fine gold in dust, bars, etc.....	108,002	247,914,653	7,138	19,731,300
Silver coins.....	48,267	3,137,355	41,891	6,119,900
Crude and fine silver in dust, bars, etc.....	653,686	49,026,450	358,812	32,584,900
Gold and silver sweeps, filings, scraps, etc.....	708,175	6,579,206	319,416	1,634,600

ANNEX I.

* * * * *

SEC. 6. In order to meet extraordinary expenses of the Empire, the reichskanzler (imperial chancellor) will cause to be struck, to the amount of 120,000,000 marks, a supply of silver coins in accordance with section 8 of the coinage law of June 1, 1909. To pay expenses involved in the preparation of this extra silver stock 10,750,000 marks surplus from the fiscal year 1913 may be drawn upon.

SEC. 7. The chancellor will authorize additional treasury notes to the amount of 120,000,000 marks in 5 and 10 marks notes to correspond with a like amount carried in gold coin in the war reserve.

The stock designated in section 6 is in charge of the imperial chancellor under the supervision of the public debt commission. The public debt commission has jurisdiction over the imperial chancellor in the carrying out of these laws. * * * It is expected that the public debt commission will always be prepared to give assurance of the safety of this money stock.

The public debt commission is to give a report as to the state of the coinage to the Reichstag (Imperial Diet) during each of its regular annual sessions.

(Signed) WILHELM, *Kaiser*

KIEL, *July, 1913.*

ANNEX II.

LAW PROVIDING FOR A SPECIAL COINAGE IN ORDER TO FORM AN EXTRA GOLD AND SILVER STOCK OF 120,000,000 MARKS.

SECTION 1. The gold stock is to be in 2P-mark pieces.

The imperial chancellor shall be in charge of the manufacture of the silver stock. The same constituents, in the same proportions, shall be used for this as for other existing coinage.

SEC. 2. The gold stock is to be a reserve in the imperial head bank, as distinguished from the branches in Berlin. The silver stock will be in charge of the Reichsbank and its branches under the direction of the imperial chancellor.

SEC. 3. The treasury must store the entire stock and provide at least two locking arrangements. The key of one locking arrangement must be with the curator of the Reichsbank, or, for the branches, in the hands of a commissioner appointed by the imperial chancellor. The other key will be held by the accountant of the imperial head bank, or, for the branch banks, by an official designated by the imperial chancellor.

SEC. 4. Each delivery of the keys must be by order of the imperial chancellor. All outlays of the gold and silver stock must be with the consent of the Federal Council.

SEC. 5. The issuing of the stock will be managed by the accountant of the war reserve, under the superintendence of the curator mentioned for this purpose.

SEC. 6. Arrangements for the receiving and issuing of the stock in the imperial head bank are primarily the function of the curator, who gives a permit to the accountant.

Responsibility for the receiving and issuing of the stock in the branch banks is shared by the curator and accountant, through the commissioners mentioned in section 3.

SEC. 7. Upon receipt of the stock in the imperial head bank the accountant gives a receipt to the curator. The designated commissioner receipts for the silver stock in the branch banks.

SEC. 8. The accountant must keep the following books:

1. An ordinary daybook (hauptjournal).
2. A journal for the silver and gold stock (hauptmanual).
3. A depository account.
4. A cash account. (Books No. 2 and No. 4 must correspond with book No. 1.)

SEC. 9. According to this arrangement, the imperial chancellor, the accountant, and the curator follow each other in regular, prompt rotation, verifying all operations with each other and with the books.

The curator is required once in each fiscal year to take an unexpected review of the accountant's office and report on this to the imperial chancellor.

SEC. 10. Books must be kept showing clearly the stowage (or safekeeping) of the stock in the treasury. This stowage is managed in the imperial head bank by the curator and in the branch banks by a commissioner named by the imperial chancellor.

Issuance of the stock is made under the cooperative signature of all these officials. Reports of all processes are made to the imperial chancellor. The date of all transactions must be entered in the hauptjournal (daybook).

SEC. 11. At the close of every fiscal year the accountant must prepare a statement in which the receipts and expenditure of stock for that year are shown. This statement is to proceed from the curator and is destined for the imperial chancery.

SEC. 12. These reports are to be turned over to the public debt commission so that statistics as to the situation (or condition) of the stock may be accessible at any time.

The accountant must, at the end of each fiscal year, give an account of the gold and silver stock which, together with other reports required, may be used as a basis for investigation, when desired.

THE IMPERIAL CHANCERY,
Berlin, July 16, 1913.

GREECE.

Answers to interrogatories, 1913.

- 1, 2 (a and b), 4, 10, and 11. None.
- 3, 5, and 6. Unknown.
7. Difficult to ascertain.

8. Government and bank notes outstanding at the end of the year 1913:

Items.	Notes outstanding.	Gold holdings.	Legal tender silver holdings.
	<i>Drachmas.</i>	<i>Drachmas.</i>	
Government notes.....	63,000,000		
Bank notes.....	197,000,000	165,000,000	
Total.....	260,000,000	165,000,000	

¹ Of which 250,000,000 drachmas were not covered by gold coin and bullion and legal tender silver coin.

9. Gold is at par viz: 1 franc is worth 1 drachma.

During 1913 the highest premium was 100 $\frac{1}{8}$; the lowest premium was 99 $\frac{1}{2}$; the average premium was 99.87.

France coined for Greece during 1913 the following:

Denomination.	Pieces.	Value.	
		<i>Drachmas.</i>	<i>Francs.</i>
Nickel:			
20-lepta.....	1,881,198	376,239.60	376,239.60
10-lepta.....	13,844,871	1,384,487.10	1,384,487.10
5-lepta.....	12,539,094	626,951.70	626,951.70
Total.....	28,265,163	2,387,678.40	2,387,678.40

SITUATION OF THE NATIONAL BANK OF GREECE ON DEC. 31, 1912, AND ON DEC. 30, 1913.

Description.	Dec. 31, 1912.	Dec. 30, 1913.
	<i>Drachmas.</i>	<i>Drachmas.</i>
Foreign gold.....	156,049,000	227,313,000
Reserve gold.....	17,944,000	26,819,000
Total.....	173,993,000	254,132,000
Bank notes in circulation.....	196,747,000	234,475,000
Coverture in gold of the notes in circulation.....	894,000	1,071,000

NOTES FROM GREECE.

[By Consular Agent Ripley Wilson, Kalamata.]

CIRCULATION OF FOREIGN COINS.

Copper and nickel coins of many foreign countries circulate freely. The English penny and halfpenny and the French 5 and 10 centime pieces are frequently seen and pass without question for the Greek coins of the same size. Servian and Bulgarian nickel coins are also accepted, though they have little resemblance to the Greek money, and there are many Argentine coppers in local use. An American cent, nearly as large as a half dollar, bearing the date 1822 and showing comparatively little wear, was recently received for a 10-lepta piece, the size being about the same.

GREEK CURRENCY SYSTEM EXTENDED TO OCCUPIED TERRITORIES.

[From Consul John E. Kehl, Saloniki, Turkey, August 10, 1914.]

By royal decree of August 3, 1914, the monetary system of old Greece and all laws, royal decrees, and international conventions relating to same have been extended to all Greek occupied territories, save Crete. In accordance with this law, Turkish gold money will temporarily have legal circulation on the following basis in Greek currency: 100 gold Turkish piasters equal 22.90 Greek drachmas; 50 gold Turkish piasters equal 11.45 Greek drachmas; 25 gold Turkish piasters equal 5.70 Greek drachmas.

Turkish silver money will be circulated at the following equivalents in Greek currency: 20 silver Turkish piasters equal 4.20 Greek drachmas; 10 silver Turkish piasters equal 2.10 Greek drachmas; 5 silver Turkish piasters equal 1.05 Greek drachmas; 2 silver Turkish piasters equal 0.40 Greek leptas; 1 silver Turkish piaster equals 0.20 Greek leptas; $\frac{1}{2}$ silver Turkish piaster equals 0.10 Greek leptas.

It is not compulsory to accept the above-mentioned silver coins for sums exceeding 50 drachmas.

In conformance with this law the legal mediums of exchange in the occupied territories are now threefold—Greek Government currency, notes of the Greek national bank, and Turkish currency, as above enumerated.

From September 14, 1914, the circulation of nickel or copper Turkish money is prohibited and persons putting such money in circulation will be punished.

ITALY.

Answers to interrogatories, 1913.

1. Silver coinage during the calendar year 1913:

Denomination.	Pieces.	Value.
New coinage—1 lira.....	15,428,892	<i>Lire.</i> 15,428,892
Recoinage—1 lira.....	748,018	748,018

There was no gold coinage during 1913.

2. (a) There was no coinage executed for other Governments. Silver coins for Italian Somali were manufactured as follows:

Denomination.	Pieces.	Value.
1 rupee.....	300,000	<i>Ruppes.</i> 300,000
Half rupee.....	100,000	50,000
Quarter rupee.....	100,000	25,000
Total.....	500,000	375,000

(b) No coinage was executed by foreign Governments.

3. Necessary data for answering this question could not be obtained.

4. There was no gold or silver returned from use in the industrial arts deposited at the mint for coinage during 1913. Two-thirds of the silver coinage in 1913 was made from the melting of old silver coins (crowns) and one-third from bullion bought on the market.

7. Metallic stock on December 31, 1913:

Classification.	Nominal value.
Gold:	
In coins—	<i>Lire.</i>
Decimal.....	344,516,470
Nondecimal.....	9,151,870
In bullion.....	1,567,111
Total.....	355,235,451
Silver:	
In coins—	
Decimal, legal fineness 0.900.....	83,030,330
Decimal, legal fineness 0.835.....	4,945,756
Colony of Eritrea—	
In coins—	
Decimal, legal fineness 0.800.....	472,603
Decimal, legal fineness 0.835.....	545,600
Nondecimal.....	170,145
In bullion.....	7,384,104
Total.....	96,548,540

NOTE.—The above figures include, for the amount given below, the following special funds:

	<i>Lire.</i>
Gold:	
Deposited at the bank of deposits and loans, to guarantee the Government notes.....	102,845,550
To correspond to Government notes supplied to Bank of Naples.....	14,393,525
Existing in the Bank of Italy, belonging to the provincial treasury—	
Gold.....	230,384,423
Silver (scudi, at 0.900).....	82,186,175
Silver: Eritrean mutilated coins and Maria Theresa thalers.....	3,085,556
Metallic funds in the Bank of Italy for the service of the colonial treasury (Tripoli-Bengasi):	
Gold.....	559,820
Silver (scudi, crowns, at 0.900).....	458,145
Silver (Eritrean mutilated coins and Maria Theresa thalers).....	459,938

Metallic funds in institutes of issue.

Location.	Gold.	Silver.
	<i>Lire.</i>	<i>Lire.</i>
In Bank of Italy.....	1, 107, 632, 870.93	94, 900, 824.37
In Bank of Naples.....	218, 439, 149.34	15, 416, 934.75
In Bank of Sicily.....	49, 343, 755.03	5, 793, 414.00
Total.....	1, 375, 415, 775.30	116, 171, 173.12

8. Government and bank notes outstanding at the end of the year 1913:

Designation.	Notes outstanding.	Gold holdings.
	<i>Lire.</i>	<i>Lire.</i>
Government notes.....	499, 070, 695	117, 239, 075
Bank of Italy.....	¹ 1, 761, 433, 300	.....
Bank of Naples.....	² 417, 806, 100	.....
Bank of Sicily.....	³ 101, 269, 450	.....
Total.....	2, 782, 579, 545	117, 239, 075

¹ Of which 876,438,136.31 lire were entirely covered and the remainder with a reserve of 40 per cent.² Of which 179,274,413.25 lire were totally covered and the remainder with a reserve of 40 per cent.³ Of which 37,540,918.34 lire were totally covered and the remainder with a reserve of 40 per cent.

9. Premium on gold during 1913 (on Paris Bourse): Highest premium, 102.9750 lire; lowest premium, 100.1500 lire; average premium, 101.7627 lire.

10. Law of June 19, 1913, that converted into law the royal decree of November 20, 1912, by provisions upon the metallic reserve of the Government notes. Law of December 31, 1913, prolonging until December 31, 1914, the legal currency of the notes of institutes of issue and making new dispositions (in art. 21) for modifying the provisions of the law upon institutions of issue in article 2 of the law of December 29, 1912 (for reducing the circulation tax upon institutions of issue).

11. A copy of the report of the royal mint will be forwarded as soon as it is published.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

Country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	Coin.	Ore.	Coin.	Ore.	Coin.	Ore.	Coin.	Ore.
	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>
Austria-Hungary.....	67	7	4, 697	9	295	96	2, 212	381
Belgium.....	.....	.....	.....	.....	6	.....	334	102
France.....	602	4, 802	1, 200	239	4, 517	53, 706	13, 350	5, 661
Germany.....	.....	1, 723	1, 650	8, 322	165	3, 628	784	¹ 355
Gibraltar.....	.....	.....	.....	.....	114	.....	.....	.....
Great Britain.....	.....	31	25	.....	5	14, 372	15, 087	2
Malta.....	.....	1	.....	.....	.....	.....	.....	.....
Norway.....	.....	.....	.....	.....	1	.....	.....	.....
Netherlands.....	.....	.....	46	.....	11	.....	8	4
Roumania.....	6	.....	.....	.....	.....	.....	3	.....
Russia.....	.....	.....	1	.....	.....	.....	.....	.....
Servia.....	.....	.....	.....	.....	.....	.....	1	.....
Switzerland.....	37	.....	46	173	3, 545	52	136, 954	3, 931
Turkey (European).....	.....	.....	11	.....	.....	.....	4	.....
Egypt.....	.....	.....	4	.....	.....	.....	.....	.....
Argentina.....	.....	.....	.....	.....	45	.....	.....	.....
Total.....	712	6, 564	7, 680	8, 743	8, 704	71, 854	168, 737	¹ 10, 436
By railway.....	38	3, 254	54	8, 727	7, 257	58, 585	164, 956	9, 671
By Navigation Society.....	.....	.....	.....	.....	184	4, 000	.....	.....
By parcel post.....	674	3, 310	7, 626	16	1, 263	9, 269	3, 781	765
For credit institutions.....	574	1, 532	6, 373	127	4, 221	² 20, 466	³ 166, 816	2, 745

¹ Corrected figures.² Of which 18,507 kilograms are at the royal mint.³ Of which 40,000 kilograms from the royal treasury at Turin are in the Swiss National Bank.

NETHERLANDS.

Answers to interrogatories, 1913.

1. Gold and silver coinage during the calendar year 1913:

Denomination.	Pieces.	Value.
Gold: New coinage, 10 guldens (florins)	400,000	<i>Florins.</i> 4,000,000
Silver:		
$\frac{1}{2}$ -guldens (florins)	1,200,000	300,000
$\frac{1}{4}$ -guldens (florins)	5,000,000	500,000
Total	6,200,000	1,800,000

¹ Of which amount 620,784 florins was recoinage of domestic coins containing 181,694 fine ounces of silver.

For Netherlands East Indies:

SILVER.

Denomination.	Pieces.	Value.
Guldens (florins)	8,000,000	<i>Florins.</i> 8,000,000
$\frac{1}{2}$ guldens (florins)	8,000,000	4,000,000
$\frac{1}{4}$ guldens (florins)	6,000,000	1,500,000
$\frac{1}{16}$ guldens (florins)	15,000,000	1,500,000
Total	37,000,000	15,000,000

¹ Of which amount 976,327 florins was recoinage from domestic coins containing 308,146 fine ounces of silver.

2 (a and b), 4, 5, 9, and 10. None.

7. Stock of gold and silver on December 31, 1913:

Classification.	In public treasuries.	In banks.	In circulation.
Gold coin	<i>Florins.</i> 31,465	<i>Florins.</i> 51,179,175	<i>Florins.</i> (¹)
Gold bullion		100,323,000	
Silver coin	266,849	9,581,301	60,236,000
Total	298,314	161,083,476	60,236,000

¹ Unknown.

8. Bank notes outstanding at the end of the year 1913:

Designation.	Notes outstanding.	Gold holdings.	Legal tender silver holdings.
Banks of issue	<i>Florins.</i> 312,695,000	<i>Florins.</i> 151,490,000	<i>Florins.</i> 9,016,000

11. A copy of the report on the operations of the mint will, as soon as it is published, be forwarded directly by the director of the mint at Utrecht.

12 (*a* and *b*). Imports and exports of gold and silver during the calendar year 1913:

GOLD.

Classification.	Imports.	Exports.
	<i>Florins.</i>	<i>Florins.</i>
Gold coin.....	6,687,649	1,122,275
Gold bullion.....	2,463,310	394,550
Gold oro.....	857,880	410,000
Total.....	10,008,839	1,926,825

SILVER.

	<i>Florins.</i>	<i>Florins.</i>
Silver coin.....	881,257	16,036,718
Silver bullion.....	5,074,818	1,000
Silver oro.....	600	.....
Total.....	5,956,675	16,037,718

NORWAY.

Answers to interrogatories, 1913.

1. Amount of silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
		<i>Kroner.</i>
2 kroner.....	150,000	300,000
1 krone.....	290,000	290,000
50 ore.....	200,000	100,000
25 ore.....	100,000	25,000
10 ore.....	2,000,000	200,000
Total.....	2,740,000	¹ 1,004,000

¹ Of the above amount 915,000 kroner was new coinage and 89,000 kroner was recoinage from domestic silver coins.2 (*a* and *b*), 4, 5, 9, and 10. None.

3. No available data or reliable expert opinion.

7. Approximate stock of gold and silver coin in the country at the end of the year 1913:

Classification.	In public treasuries.	In Bank of Norway.	In circulation.
	<i>Kroner.</i>	<i>Kroner.</i>	<i>Kroner.</i>
Gold coin.....	.....	74,202,300	22,600,000
Silver coin.....	¹ 636,000	.....	14,700,000
Total.....	636,000	74,202,300	37,300,000

¹ On Dec. 12, 1913.

8. Bank notes outstanding at the end of the year 1913:

Item.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
	<i>Kroner.</i>	<i>Kroner.</i>	<i>Kroner.</i>
Bank of Norway.....	¹ 107,610,000	74,202,300	.....

¹ Of which 33,409,700 kroner were not covered.

The Government does not issue bills.

11. A copy of the Storthing proposal No. 1, for 1914, is forwarded herewith.

12. Imports and exports of gold and silver during the calendar year 1913:

GOLD.

Country.	Imports.		Exports.
	Coin.	Bullion and ore.	Coin.
	<i>Kroner.</i>	<i>Kroner.</i>	<i>Kroner.</i>
Sweden.....	500	2,900	
Denmark.....	6,000,006		
Germany.....	1,795	1,026	20,778
Great Britain.....	14,580	4,771	
France.....	1,496		
Spain.....	988		
Italy.....	2,250		
Roumania.....	5,197		
United States.....	2,230	1,416	
Total.....	6,029,042	10,113	20,778

SILVER.

Sweden.....	230,105	223,788	489,500
Denmark.....	204,532	23	204,000
Germany.....	1,473	929,230	
Great Britain.....	396		
Netherlands.....	4,918		
Belgium.....	7,190	4,270	
France.....	70		
Austria-Hungary.....	40		
China.....	200		
Total.....	448,924	1,157,311	693,500

PORTUGAL.

AMERICAN LEGATION, *Lisbon, June 5, 1914.*

DIRECTOR OF THE MINT,

Treasury Department, Washington, D. C.

SIR: In compliance with an instruction from the Department of State, dated February 7 last, I am pleased after some delay to be able to forward to your address the following monetary statistics:

During the calendar year 1913 the silver coins issued by the Portuguese mint amounted to: 537,301 pieces of 20 centavos, value \$107,955.80; 4,443,301 pieces of 50 centavos, value \$2,221,651.50; the value in each instance being given in Portuguese currency.

I regret to state that thus far I have been unable to obtain the amount of gold and silver produced in Portugal and colonies during the year 1913.

Very respectfully, yours,

THOS. H. BIRCH, *American Minister.*

ROUMANIA.

Answers to interrogatories, 1913.

1, 2 (a and b), 3, 4, 5, 6, 8, 9, 10, and 11. None.

7. Stock of coin in circulation in the country on December 31, 1913:

Gold coin.....	lei..	10,725,800
Silver coin.....	do..	78,381,130

12 (*a* and *b*). Imports and exports of gold and silver during the calendar year 1913.

Country.	Gold.		Silver.	
	Imports.	Exports.	Imports.	Exports.
	Coin.	Coin.	Coin.	Coin.
	<i>Lei.</i>	<i>Lei.</i>	<i>Lei.</i>	<i>Lei.</i>
England.....		229,539		
Austria-Hungary.....	4,155,783	985,107		
Belgium.....	10,890	57,891		
Bulgaria.....		195,961		
Switzerland.....	1,800	23,317		
France.....	72,985	51,360		
Germany.....	1,668,170	4,813,706		
Italy.....		3,716		
Russia.....		297,071		
Servia.....	14,400	2,700		
Sweden.....	9,722			
Turkey.....	458,109	243,959		
All countries (inclusive).....			599	11,440
Total.....	6,394,809	6,904,357	599	11,440

THE NATIONAL BANK OF ROUMANIA.

The national bank recently published its balance for December 31, 1913. It appears from the balance that the metallic stock on that date was 208,044,945 francs in gold and silver, against 156,536,784 francs on December 31, 1912. The exports of gold represented 56,534,181 francs, against 63,430,277 francs on the same date of 1912.

The amount of Roumanian and foreign bills was 207,745,901 francs, against 157,125,758 francs in 1912. Bank notes issued amounted to 571,186,010 francs, of which they had in circulation 437,182,410 francs; the remaining 134,003,600 francs represented the reserve. In 1912 the issue was 645,960,640 francs, of which 220,778,900 were in reserve, making an actual issue of 425,181,740 francs.

RUSSIA.

STATISTICS CONCERNING NUMBER OF GOLD AND SILVER MANUFACTURES PASSED IN 1913 THROUGH THE RUSSIAN ASSAYING CHAMBERS AND CONCERNING THE QUANTITY OF METALS USED FOR THESE MANUFACTURES.

Source.	Gold.	Silver.
	<i>Kilograms.</i>	<i>Kilograms.</i>
Inland production.....	11,706.7860	178,584.5880
Foreign production.....	1,029.0735	7,595.4060
Total.....	12,735.8595	186,179.9940

In addition to the above there were stamped 53,963 gold watches, of which 3,382 were of inland and 50,311 of foreign manufacture; also 142,120 silver watches, of which 54,120 were of inland and 88,000 of foreign manufacture. Total manufactures stamped (with exception of watches), 32,628,075.

[Translation.]

MINISTRY OF FINANCE,
CHANCERY OF CREDIT OPERATIONS,
OFFICE OF DIRECTOR,
1/14 février, 1914.

MONSIEUR LE CONSEILLER: In reply to your letter of the 4/17 December, I beg you to note that in the note annexed to my letter of June 17/30, 1913, the sum of 667,900,000 rubles (666,900,000 rubles?) referred exclusively to the gold coin in the vaults of the State bank on January 1, 1913. The general total amount of gold belonging to the imperial treasury and the State bank which was in Russia alone on the above-mentioned date, January 1, 1913, was 1,328,400,000 rubles. In addition to this the amount of gold coin in circulation was estimated at 629,300,000 rubles.

On July 1, 1913, the total gold belonging to the treasury and State bank, which was in Russia alone, was 1,424,000,000 rubles, and in addition the amount of gold coin in circulation was estimated at 540,000,000 rubles.

Please accept, Monsieur le conseiller, the assurance of my most distinguished consideration.

(Signed) L. DAVYDOFF.

Mr. CHARLES S. WILSON, *City*.

THE RUSSIAN STATE BANK—COMPLEXITY OF ITS INTERESTS.

[By a Russian professor of economics; from the Times, London, Dec. 15, 1913.]

The Russian central issuing bank is, unlike the great majority of such banks, a purely Government institution. Its first charter dates back to 1860; it was amended in 1894 so that the bank's functions might be largely extended. It thus assumed the complex character of an industrial and land bank. Both these charters were granted while unredeemable note issues prevailed. The State bank was intrusted with the winding up of the old Government credit institutions, and thus its note-issuing functions were kept in the background. It did not issue notes of its own, but only "Government credit notes;" in other words, paper money, mainly for the needs of the treasury. With these the Government paid off old interest-bearing debts before they had become due, waged the Russo-Turkish war, and even built railroads.

According to the charter of 1894, drafted by the vice minister of finance, Prof. A. J. Antonovitch, a partisan of unredeemable paper currency, the bank was obliged to finance Russian industry, agriculture, the Zemstvos, and cities, by means of long-term loans in paper. But Antonovitch's idea was not carried out, and in view of the introduction of the gold standard in Russia in 1897 the State bank was transformed into a real central note-issuing bank of the generally accepted type, with the privilege of issuing its own notes (though under their former name), redeemable at all times in gold.

THE GOLD RESERVE.

The bank may issue up to 600,000,000 rubles (60,000,000 pounds) of notes on the security of a gold reserve of 300,000,000 (30,000,000 pounds); any note issue in excess of 600,000,000 rubles must be secured ruble for ruble. Thus the note-issuing privilege of the Russian bank without security in gold of ruble for ruble is limited to a sum of 300,000,000 rubles, which does not appear to be excessive, in view of Russian conditions, the people being accustomed to a paper currency and the practice of issuing not less than one-half of the total note issue in small denominations of 3, 5, and 10 ruble notes. This 300,000,000 limit has never been exceeded by the bank, with the exception of a short interval toward the end of 1905 and the beginning of 1906, when (on January 1, 1906) the note issue reached 490,000,000 rubles above the gold security; that is, exceeded the established excess limit by 190,000,000 rubles; yet even then the bank's resources at the moment comprised a large sum of gold abroad; that is, current accounts with substantial banking houses amounting to a sum considerably in excess of the requisite level of gold security.

At the present time the State bank's position is a fully consolidated, and one might even say a brilliant one. On November 16/29 of the current year the gold reserves of the bank (not including its holdings of stock and current accounts with foreign banks) consisted of 1,501,600,000 rubles (159,000,000 pounds).

SCOPE OF ITS OPERATIONS.

The variety of the Russian State bank's operations is exceptional and is unfamiliar to western European ideas. Its influence upon the Russian money market is, of course, unique, as the latter depends entirely upon it. Being a banks' bank, the State bank at the same time takes a direct part in the financing of Russian commerce and industry. Further, it is in part an industrial bank, as it issues long-term industrial loans. To a limited extent it is also a grain bank, issuing loans on a large scale on the security of grain, and it has created a set of grain elevators of its own. It is at the same time a banking center for the small cooperative credit establishments, furnishing them not only with means for carrying on their current operations, but even supplying them with capital to start with, and in this manner takes the place of an agrarian (land) bank, of which Russia is so much in need.

It is rather surprising that the State bank should be able to fulfill all these functions, so foreign to a note-issuing bank, without prejudice to its fundamental mission and without endangering the fiduciary circulation. It should be added that the State bank

is intrusted in part with the functions of a State treasury, that it pays the coupons and issues the scrip of State and guaranteed loans, and, further, that it concentrates the operations of the savings banks and acts as the equivalent of the clearing houses abroad.

DETAILS OF ITS BUSINESS.

In 1912 the bank had 128 permanent branches and 780 subtreasuries attached to it. The bank's operations attain a correspondingly high figure: On January 1, 1913, its balance sheet showed 2,782,432,000 rubles (278,000,000 pounds); on November 16-20, 2,916,762,500 rubles (292,000,000 pounds). Its gross turnover in 1912 amounted to 203,650,000,000 rubles, having doubled in 35 years; it has grown rapidly since 1906. As usual, the bank's principal business is discounting bills. The total thereof, including accounts on the security of bills of exchange, aggregated on January 1, 1913, 539,000,000 rubles (54,000,000 pounds). Ten years ago it was scarcely 270,000,000 rubles; 20 years ago only 91,000,000 rubles. On November 16-29 the total was 549,000,000 rubles. Loans under security of interest-bearing bonds and stocks and "on call" accounts on such security come second, loans on the security of merchandise stand third. The loans on the security of stocks and bonds amounted on January 1, 1913, to only 211,000,000 rubles, or 21,000,000 pounds (November 16-29, 1913, to 165,000,000 rubles). Loans on merchandise began to play a noticeable part only in 1894, attaining large figures only in 1909, when the bank expanded its operations on the grain market. On January 1, 1911, 1912, and 1913, the totals were 116,000,000 rubles, 144,000,000 rubles, and 127,000,000 rubles, respectively.

Summing up the bank's discount operations, a total of 4,989,000,000 rubles (500,000,000 pounds) is disclosed for 1912, as against 4,548,000,000 rubles in 1911 and 2,039,000,000 rubles in 1910. The greatest increase of over 20 per cent is noticeable, as in the case of the private commercial banks, in the special current accounts on the security of stocks and bonds (1,059,000,000 rubles, as against 884,000,000 rubles in 1911). The special current accounts on the security of bills of exchange attain the grand total, 2,085,000,000 rubles (208,000,000 pounds), an enormous jump since 1910. The discounting of bills of exchange is developing normally, and in the last five years amounted, respectively, to 700,000,000 rubles, 759,000,000 rubles, 916,000,000 rubles, 1,214,000,000 rubles, and 1,324,000,000 rubles. Loans on merchandise are not so important, and consist largely of loans upon grain. They attained 120,000,000 rubles (12,000,000 pounds) on January 1, 1913.

SMALL CREDIT INSTITUTIONS.

A special feature of the Russian Bank is also the support of small credit institutions, the loans to them having increased fivefold in five years, from 20,000,000 rubles to 96,000,000 rubles, and though this constitutes only 2 per cent of its total loan issue, it must be remembered that they are long-term loans. The total advances amounted in 1912 to 3,533,000,000 rubles (353,000,000 pounds). Thanks to the State bank's help, the small credit institutions in Russia have developed with almost incredible speed: On January 1, 1908, there were only 8,658, with 3,423,000 members and a working capital of 170,300,000 rubles; by July 1, 1913, they had more than doubled in number (to 17,516), more than trebled their membership (to 9,995,000), and nearly quintupled their working capital (to 755,000,000 rubles). This can not but have a most beneficent effect upon the well-being of the masses.

Like all banks of issue, the State bank does its loans and discount work rather through the medium of private banks than directly. In 1912 the transactions through intermediaries aggregated 3,663,000,000 rubles (366,000,000 pounds), and only 1,326,000,000, or 26.6 per cent, directly. The percentage of direct operations is falling. In 1908-9 it was 44 and 45 per cent. The rediscounting of bills of exchange through the medium of private banks represented the comparatively small sums of 222,000,000 rubles, 268,000,000 rubles, 401,000,000 rubles, and 454,000,000 rubles, respectively, for the years 1909 to 1912. The "on call" accounts opened by the bank through intermediaries, on the other hand, were 740,000,000 rubles, 1,578,000,000 rubles, 2,699,000,000 rubles, and 2,945,000,000 rubles for the same period. This fact does not appear to be either normal or desirable.

SHORT-TERM OPERATIONS.

Without stopping to consider other less important operations of the State bank, it may be pointed out that its discount and loan business partakes in general of the character of short-term operations. Their average length in 1912 was: One hundred and thirty-three days on local bills of exchange, 65 days on transmitted bills of ex-

change, 16 days on "on call" accounts on security of bills of exchange, 41 days on "on call" accounts on the security of stocks and bonds, 105 days on loans upon merchandise, and 349 days on loans upon stocks and bonds. The average value of bills discounted is rather high, about 400 rubles (40 pounds); the rate of discount is not at present very high for the Russian market, being $5\frac{1}{2}$ to $6\frac{1}{4}$ per cent; in 1912 it dropped to 5 per cent on some classes of loans; in 1909-10 even down to 4 per cent. The State bank does a large business in buying and selling stocks and bonds, 1,569,000,000 rubles (157,000,000 pounds) in 1912. On the whole the bank closes this account with an annual profit of 6,000,000 to 8,000,000 rubles. It keeps very big sums on current accounts in foreign banking houses; the balance on January 1 in the years 1909 to 1913 was, respectively, 141,000,000 rubles, 241,000,000 rubles, 219,000,000 rubles, 177,000,000 rubles, and 227,000,000 rubles. The ministry of finance treats these sums as security for note issues.

TREASURY BUSINESS.

The bank disposes of immense sums in the shape of treasury receipts in addition to its note issue. On January 1, 1913, the issues did not exceed 133,000,000 rubles, or 13,000,000 pounds; on November 16-29, 120,000,000 rubles. The treasury had a balance of 873,000,000 rubles (87,000,000 pounds) in the bank on January 1, 1913, including a current account of 528,000,000 rubles and special deposits of 345,000,000 rubles (on November 16-29, 1913, these amounted to 503,000,000 rubles and 340,000,000 rubles, respectively). Formerly the bank worked principally with the deposits and current accounts of individuals and institutions (attaining a sum of 300,000,000 rubles), as it did not then possess the right of issuing notes. At that time these accounts ranged from 17,000,000 rubles to 88,000,000 rubles (on Jan. 1, 1913, they attained 288,000,000 rubles), but only 15,000,000 rubles of that represented the account of the State savings banks; and 46,000,000 rubles that of the railway clearing department. The bank does not pay interest upon deposits or current accounts, yet the volume of business here increases more and more, aggregating 43,000,000,000 rubles (4,300,000,000 pounds) in 1912. In the same year the bank maintained as many as 40 settlement branches (clearing houses), with over 400 members. The claims totaled 19,885,000,000 rubles (2,000,000,000 pounds), and the counterclaims 14,414,000 rubles, the balance being paid into current accounts. Of course these are not large sums in comparison with the totals of clearing houses and banks in western Europe.

The bank's net profits increase more and more. During the first 20 years of its existence they fluctuated between 878,000 rubles and 10,319,000 rubles; in the next 25 years between 3,606,000 rubles and 12,496,000 rubles. The annual average for the 8 years since 1905 has been 23,000,000 rubles. In 1913 it must exceed 40,000,000 rubles.

The situation of the State bank is a solid one; its gold reserves are enormous, its note issue is well within the prescribed normal limits, its operations are conducted correctly and with sufficient caution—in short, the Russian State bank is in nowise inferior to the most powerful note-issuing banks abroad. Its shortcomings need not be enumerated here. The principal one may be mentioned: Its lack of sufficient independence of official control.

RUSSIA.

Mint operations.

The actual output of silver coin 0.900 fine of token silver coin 0.500 fine (20, 15, 10, and 5 kopeck pieces), and copper coin, in 1908-1912, and the estimates for 1913 and 1914, are as follows:

Year.	Silver 0.900 fine.	Token sil- ver (value).	Copper coin.
	<i>Rubles.</i>	<i>Rubles.</i>	<i>Rubles.</i>
1908.....	150,000	6,191,000	1,200,000
1909.....	75,000	9,709,000	1,055,000
1910.....	150,000	4,325,000	930,000
1911.....	629,000	4,835,000	1,375,000
1912.....	5,654,000	7,150,000	1,191,000
1913 ¹	3,250,000	8,675,000	1,450,000
1914 ¹	5,000,000	7,450,000	1,400,000

¹ Estimated.

MINT REVENUE RECEIPTS FOR 1908-1912 AND ESTIMATES FOR 1913 AND 1914.

Year.	Difference between coinage value and cost price of silver.	Coinage of token silver (20 kopecks and under).	Copper coinage.
	<i>Rubles.</i>	<i>Rubles.</i>	<i>Rubles.</i>
1908.....	766,000	3,096,000	1,200,000
1909.....	1,577,000	4,854,000	1,055,000
1910.....	114,000	2,163,000	930,000
1911.....	188,000	2,417,000	1,375,000
1912.....	2,491,000	3,575,000	1,191,000
1913 ¹	1,801,000	4,337,000	1,450,000
1914 ¹	2,151,000	3,725,000	1,400,000
Total.....	9,088,000	24,167,000	8,601,000

¹ Estimated.

The amount to be coined in 1914 is as follows: Silver (0.900 fine), 5,000,000 rubles; token silver (0.500 fine), 7,450,000 rubles; copper, 1,400,000 rubles, and is in accordance with the demand. Besides this, the mint has to strike a certain number of medals and other articles in 1914, the necessity for which is determined by triennial figures.

Part of the silver required for coins, medals, etc., is already at the mint, or will be delivered by June 1, 1914, in the form of worn coins unfit for circulation, and part will have to be bought. It is estimated that 7,430 pounds of silver will have to be purchased, at the average cost of 4,707,648 rubles. The coinage value of this silver will be 6,762,951 rubles. The difference between these two sums (2,055,303 rubles) is State revenue and is included in the budget for 1914. Besides this, about 95,000 roubles revenue is expected from the silver obtained from the gold refineries and from delivery by private persons. The total revenue from the purchase of silver is estimated at 2,151,000 rubles.

The revenue from coining token silver (to the amount of 7,450,000 rubles) is estimated at 3,725,000 rubles.

The 1,400,000 rubles of copper it is proposed to coin in 1914 will be entered in full as State revenue, as the copper to be used for the purpose is entered at the mint into the material accounts and not into the cash.

RUSSIA'S PRODUCTION AND CONSUMPTION.

Mr. John H. Snodgrass, consul general at Moscow, writes the bureau, in reply to inquiries about the provisions of law relative to importing, production, and industrial consumption as follows:

"In order to obtain the other information that you desired I wrote to the district engineer of the Moscow mining district, whose reply, dated September 7-20, contains the following:

"1. The producer of gold is not bound to deposit it in the Government assay office, but he is required by the law to enter the amount of gold obtained in a special corded register; after so doing he may dispose of the same at his pleasure. The exceptions to this are to be found in articles 1091-1100 of the laws relative to mining, edition of 1912.

"2. In the reports of the Government stamping bureau the figures which are given represent the entire weights of the articles stamped and not the amount of fine gold or silver contained therein.

"3. In the reports of the mining department and of the 'gold-melting laboratories' the weight is given of the 'schlich' (powdered gold ore) obtained and not the weights of the chemically pure gold.

"The export of gold dust or nuggets is prohibited."

RUSSIA'S GOLD, SILVER, AND PLATINUM OUTPUT.

[Consul General John H. Snodgrass, Moscow.]

[From Daily Consular and Trade Reports, Feb. 5, 1913.]

The gold industry of Russia dates back to 1744, when the first discoveries were made in the Urals. Up to recent years development has been irregular and more or less unsatisfactory, but during the past decade the introduction of foreign capital

and modern appliances has stimulated production, and real activity has been the result.

In western Siberia gold was discovered as far back as 1745, but the deposits were not worked until the beginning of the nineteenth century. From the Berezov district, Province of Tomsk, mine development spread eastward and to the south.

In eastern Siberia gold is obtained mainly by hand labor from the alluvial deposits and not from quartz veins. This can be explained by the fact that the gold fields are so situated that the importation of machinery and apparatus is very difficult and costly. Some machinery is used in the districts of Angara, Amur, Zeisk, and along the coast; in the eastern Transbaikal district and in the district of Zeisk hydraulic mining is employed in some instances.

Gold production.—The amount of gold obtained throughout the Empire in 1909 and 1910, the latest years for which data are obtainable, is shown in the following official table:

Years.	Urals.	Western Siberia.	Eastern Siberia.	Total.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
1909.....	18,162.9	10,499.4	57,690.0	86,352.3
1910.....	19,874.7	11,760.3	63,686.7	95,321.7

Below are the quantities given as having entered the gold "melting" laboratories. As will be readily observed from the figures of 1910, there is an appreciable difference between the amounts in the foregoing official statistics and those which follow. This difference has always existed in favor of the laboratories.

Laboratories.	1910	1911
	<i>Pounds.</i>	<i>Pounds.</i>
Ural Government laboratory at Yekaterinburg.....	5,409.0	4,762.8
Private laboratories.....	17,697.6	17,406.0
Total for the Urals.....	23,106.6	22,168.8
Tomsk Government laboratory.....	4,417.2	5,285.7
Krasnoyarsk Government laboratory.....	2,889.0	1,525.4
Private laboratories.....	6,838.2	7,776.0
Altai mines.....	505.0	541.8
Suksunsky works.....	24.3	9.9
Zmeinogorsk factory.....	306.9	336.6
Total for western Siberia.....	14,980.6	15,476.4
Government laboratory at:		
Irbit.....	13,863.6	13,906.8
Blagovieshtchensk.....	21,548.7	19,012.5
Bodaibo.....	39,153.6	36,251.1
Nikolaiefsk.....	4,140.9	5,098.5
Zeisk.....		2,615.4
Private laboratories.....	23,070.6	14,502.6
Total for eastern Siberia.....	101,777.4	91,386.9
Grand total.....	139,864.6	129,032.1

Fluctuation in silver production.—Silver mining in Russia reached its zenith in 1887, when the production amounted to 33,800 pounds. The output then diminished steadily until 1901, when it totaled 2,407.8 pounds. After that year it slightly increased, then again dropped. In 1909 and 1910 there was a revival. The amount of silver now obtained in the Altai district is insignificant. By far the greatest production comes from the Urals, as may be seen from the following table:

Districts.	1909	1910
	<i>Pounds.</i>	<i>Pounds.</i>
Urals.....	16,236	13,356
Caucasus.....	5,580	5,508
Altai.....	1,008	612
Total.....	22,824	19,476

New platinum fields.—Platinum is obtained in the Ural Mountains. The following are the districts where it is found and the quantity obtained in 1909 and 1910:

Districts.	1909	1910
	<i>Pounds.</i>	<i>Pounds.</i>
Southern mining district of Verkhoturysk.....	6,704.1	7,583.4
Mining district of Perm.....	3,275.1	3,149.1
Northern mining district of Verkhoturysk.....	710.1	810.9
Southern mining district of Yekaterinburg.....	95.4	66.6
Mining district of Tcherdyn.....	466.2	435.6
Total.....	11,250.9	12,045.6

Two new platinum regions have been discovered in the Urals. The first is in the depths of the northern range, near the village of Verkh-Kosvja, Solikamski district; and while the platinum-bearing area is neither large nor rich, nevertheless it is worth working. The little village, consisting of only 25 houses, produces platinum to the value of \$1,000 per week, selling it to neighboring mining camps at 9 rubles per zolotnik (\$4.64 per 65.83 grains troy). The other region where platinum has recently been found is in the Irbitski district, near the village of Pokrovskoje, on the River Bobrovka.

SERVIA.

Answers to interrogatories, 1913.

1. Amount of silver coined during the calendar year 1913:

Denomination.	Pieces.	Value. ¹
2 dinars.....	800,000	\$308,800
1 dinar.....	3,000,000	579,000
$\frac{1}{2}$ dinar.....	800,000	77,200
Total.....	4,600,000	965,000

¹ Value in United States money.

There was no gold coinage.

2 (a), 4, 5, and 11. None.

2 (b). See answer to No. 1. There is no mint in Servia; money is coined in Austria.

7. Satisfactory statistics could not be obtained.

8. Bank notes outstanding at the end of the year 1913:

Item.	Notes outstanding.	Gold holdings.	Legal tender silver holdings.
	<i>Dinars.</i>	<i>Dinars.</i>	<i>Dinars.</i>
Banks of issue.....	62,127,733	99,153,290	4,271,903

9. Premium on gold during 1913: Highest premium, 10.7 per cent; lowest premium, 1.9 per cent; average premium, 6.8 per cent.

The actual currency of the country is gold and silver.

10. The following law relative to the coinage of silver and nickel money was enacted during 1912:

LAW RELATIVE TO THE COINAGE OF SILVER AND NICKEL MONEY.

ART. 1. The minister of finance is authorized to coin immediately and put in the circulation 5,000,000 silver coins of 1 dinar, nominal value of 5,000,000 dinars, with inscription of the year 1912 as year of coinage, according to the law of the "Coinage of national money from December 10, 1878, to February 26, 1904."

ART. 2. The minister of finance is authorized to coin immediately and put in the circulation 5,000,000 silver coins of 2 dinars, 1 dinar, and $\frac{1}{2}$ dinar, when and as to the needs of the circulation, all according to the law above named.

ART. 3. The minister of finance is authorized to coin immediately and put in the circulation the nickel money nominal value of 2,000,000 dinars, according to the regulation of the law of January 1, 1883, regarding the "Coinage of small nickel change." The number of each kind of this money will be in proportion with the same money actually existing. The inscription of the year of coinage will be 1912.

ART. 4. Expenses of coinage will be paid from benefits of the coinage and the difference will be left in the budget as extraordinary State revenue.

ART. 5. This law will have effect on the signature of same by the King.

12. (a) Imports and exports of gold and silver during the calendar year 1912:

Country.	Gold.		Silver.
	Imports.		Exports.
	Coin.	Bullion.	Ore.
Austria-Hungary	\$6, 176	\$5	
Germany			\$328, 000
			\$17, 370

SPAIN.

Answers to interrogatories, 1913.

1, 2 (a and b), 3, 4, 5, 10, and 11. None and unknown.

7. Monetary stock:

Character.	In banks.	In circulation.
Gold coin	<i>Pescetas.</i> 479, 220, 483	<i>Pescetas.</i> (1)
Silver coin	716, 487, 733	500, 000, 000
Total	1, 195, 708, 216	500, 000, 000

¹ Gold is at a premium and does not circulate in this country. As the Bank of Spain has the treasury service of the State, the metallic funds of the treasury are kept in said establishment.

8. Bank notes outstanding at the end of the year 1913:

Designation.	Notes outstanding.	Gold holdings.	Legal tender silver holdings.
Bank of Spain notes	<i>Pescetas.</i> 1, 924, 273, 725	<i>Pescetas.</i> 596, 877, 053	<i>Pescetas.</i> 716, 487, 733

9. Premium on gold during 1913: Highest premium, 8.90 per cent; lowest premium, 4.90 per cent; average premium, 7.416 per cent.

12. (a and b). Imports and exports of gold and silver during the calendar year 1913:

Country.	Gold.			Silver.			
	Imports.		Exports.	Imports.		Exports.	
	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
	<i>Pescetas.</i>	<i>Pescetas.</i>	<i>Pescetas.</i>	<i>Pescetas.</i>	<i>Pescetas.</i>	<i>Pescetas.</i>	<i>Pescetas.</i>
Alhucemas				29, 568			
Fernando Poo		187, 840		160, 000		295, 400	
Melilla				200, 000			
Argentina				52, 500			
Cuba				750, 000		5, 933, 400	
United States				9, 322			
Frauce	205, 200	181, 760	306, 360	17	1, 627, 210	31, 440	14, 268, 813
Germany			111, 600				3, 484
Algeria						105, 800	
Morocco						25, 000	
Portugal			720				254, 007
Total	205, 200	369, 600	418, 680	1, 201, 407	1, 627, 210	6, 391, 040	14, 526, 304

NOTE.—No distinction can be made of gold and silver matrix ore, because it is included in the section of bars with dust and ingots.

SWEDEN.

Answers to interrogatories, 1913.

1. Amount of silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
		<i>Crowns.</i>
2 crowns.....	304,616	609,220
1 crown.....	353,051	353,051
10 oro.....	1,580,900	158,090
Total.....	2,238,567	1,120,361

Of the above amount 986,361 crowns was new coinage and 134,000 crowns was recoinage from domestic coins.

There was no gold coined during 1913.

2 (*a* and *b*), 4, 5, and 9. None.

7. Approximate stock of gold and silver coin and bullion in the country on December 31, 1913:

Classification.	In public treasuries.	In the Riks-bank.	In private banks.
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
Gold coin.....	55,957,745.00	207,170	150,390
Gold bullion.....	57,405	46,175,276.00	.....
Silver coin.....	229,800	5,126,833.25	.....
Silver bullion.....	318,048	1,167.55	.....
Total.....	605,253	107,261,021.80	357,560

The amount of coin in circulation is not known.

8. Bank notes outstanding at the end of the year 1913:

Item.	Notes out-standing.	Gold holdings.	Legal tender silver holdings.
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
At the Riksbank.....	234,471,580.02	102,133,021.52	5,126,833.25

10. Copy of new Swedish bank-law amendment herewith.

11. Report on the work of the mint and assay office, 1913, and the latest report on mines and mining have been forwarded to the Director of the Mint at Washington.

12 (*a*). Imports of gold during the calendar year 1913:

Country.	Imports.	
	Coin.	Bullion. ¹
	<i>Crowns.</i>	<i>Crowns.</i>
Germany.....	2,002,613	1,054,977
Netherlands.....	216	.....
Great Britain.....	3,178,000	3,938,560
Norway.....	.....	4,855
Denmark.....	.....	218,272
France.....	.....	1,042
Total.....	5,180,829	5,217,706

¹ Estimated.

There were no exports of gold.

12 (b). Imports and exports of silver during the calendar year 1913:

Country.	Imports.		Exports.	
	Coin.	Bullion. ¹	Coin.	Bullion.
	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>	<i>Crowns.</i>
Norway.....	228,030	284,503		2,529,010
Finland.....	700	2,490		
Germany.....	3,042	16,288,245		363,540
Denmark.....	12,870	54,780		457,330
Belgium.....	150			
Great Britain.....	7,471	319,799		
France.....	1,500	37,350		
United States.....	875			
Austria.....		49,667		
Total.....	254,638	17,036,834		3,349,880

¹ Estimated.

SWITZERLAND.

Answers to interrogatories, 1913.

1. Gold and silver coinage for the year 1913:

Denomination.	Pieces.	Value.
Gold (new coinage):		<i>Francs.</i>
20-franc pieces for account of the Swiss Confederation.....	200,000	4,000,000
20-franc pieces for account of the Swiss National Bank.....	500,000	10,000,000
10-franc pieces for account of the Swiss Confederation.....	200,000	2,000,000
10-franc pieces for account of the Swiss National Bank.....	400,000	4,000,000
Total.....	1,300,000	20,000,000
Silver (new coinage):		
2-franc pieces.....	300,000	600,000
1-franc pieces.....	1,200,000	1,200,000
50-centime pieces.....	400,000	200,000
Total.....	1,900,000	2,000,000

2 (a and b). None.

4. The Federal coin is not coined from old material; only from new bullion.

5. The Federal mint has not melted any coins of the United States; they used coins of some other countries.

6. Switzerland has no mines of precious metals under development.

7. Stock of gold and silver in 1913 (the available data does not answer this question; we can indicate only the amount in the coffers of the Swiss National Bank on Dec. 31, 1913):

Items.	In Swiss National Bank.
	<i>Francs.</i>
Gold coin.....	119,697,749.75
Gold bars.....	50,257,702.65
Silver coin (5-franc pieces).....	20,836,045.00
Total.....	¹ 190,791,497.40

¹ Upon estimation there exists in Switzerland a total stock of 230,000,000 francs in gold coins and of 90,000,000 francs in silver coins. We give this information under all reserve.

8. Bank notes outstanding at the end of the year 1913:

Designation.	Notes out- standing.	Gold holdings.	Legal-tender silver hold- ings.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Swiss National Bank.....	309,420,950	169,955,452.40	20,836,045
Old banks of issue.....	4,400,350		
Total.....	313,821,300	169,955,452.40	20,836,045

NOTE.—The Swiss Confederation has no treasury notes in circulation; they are issued only under exceptional conditions. They have not issued any since 1888.

9. Premium on gold during 1913: Highest premium, 100.55 francs; lowest premium, 100 francs; average premium, 100.196.

10. No laws passed during 1913.

12 (a). Imports and exports of gold during the calendar year 1913:

Country.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Germany.....	395,775	3,761,020	4,170,710	1,521,675
Austria-Hungary.....	1,255,360		31,387	
France.....	3,169,555	25,206,100	15,925,657	2,283,847
Italy.....	279,770	366,760	420,778	
Netherlands.....			27,720	
Great Britain.....	1,000	19,040,380	3,592,972	
Servia.....	3,020		3,000	
Roumania.....	222,980			
Turkey in Europe.....		17,300		
Egypt.....			386,800	
United States.....		6,920	8,608	
Colombia.....		4,542,980		
Chile.....	1,140			
Total.....	5,328,600	52,941,460	24,573,632	3,805,522

12 (b). Imports and exports of silver during the calendar year 1913:

Country.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>	<i>Francs.</i>
Germany.....	966,177	3,380,688	1,644,362	657,853
Austria-Hungary.....	492,007	575,586	38,615	400
France.....	21,873,939	2,637,414	5,733,135	456,737
Italy.....	29,392,148	249,594	2,174,229	
Belgium.....		306	231,150	
Netherlands.....	600		3,911	
Great Britain.....	1,200	489,600	10,364	115
Norway.....	274			
Spain.....			250	
United States.....			125	
Argentine Republic.....				360
Remainder of South America.....				640
Total.....	52,726,345	7,333,188	9,836,141	1,116,105

TURKEY.

Answers to interrogatories, 1913.

1. Gold and silver coinage (Mar. 14, 1913, to Mar. 13, 1914) Turkish year 1329:

GOLD.

Denomination.	Pieces.	Value.
		<i>Liras.</i>
5 liras (pounds).....	36,996	184,980.00
2½ liras.....	18,143	45,357.50
1 lira.....	881,895	881,895.00
½ lira.....	40,618	20,309.00
¼ lira.....	167,592	41,898.00
Total.....	1,145,244	¹ 1,174,439.50

¹ Of which 417,544.50 liras was new coinage and 62,253 liras was from the recoinage of domestic coins and 694,642 liras, recoinage of foreign coins (601,993 pounds sterling and 37,045 Napoleons or 20-franc pieces).

In addition to the coinage tabulated above, the following gold pieces were coined during (1329) for use as ornaments:

Denomination.	Pieces.	Value.
		<i>Liras.</i>
5 liras (pounds).....	5,145	25,725.00
2½ liras.....	16,879	42,197.50
1 lira.....	58,819	58,819.00
½ lira.....	17,118	8,559.00
¼ lira.....	25,965	6,491.25
⅛ lira.....	9,158	1,144.75
Total.....	133,084	142,936.50

SILVER.

Denomination.	Pieces.	Value.
		<i>Liras.</i>
¼ medjidie (10 piasters).....	34,323	3,432.30
½ medjidie (5 piasters).....	193,705	9,685.25
2 piasters.....	300,755	6,015.10
Total.....	528,783	¹ 19,132.65

¹ Of which amount 10,554.88 liras was new coinage and 8,577.77 liras was from recoinage of domestic coins.

2 (*a* and *b*), 3, 4, 5, and 9. None.

6. No statistics available, but production both of gold and silver was very small.
7, 8, and 12 (*a* and *b*). No data—even approximately correct—is obtainable for these questions.

10. Law herewith.

11. The latest published report of the department of mines was for March, 1908–March, 1909, published only in Turkish. No mint report is published.

PROVISIONAL MONETARY LAW.

[Relative to the suppression of copper coins and nickel pieces of 40 and 20 paras.]

ART. 1. From March 1, 1331 (Mar. 14, 1915) the following coins shall be called in: The atiliks accepted as 5 piasters by the State coffers, and their halves and quarters accepted, respectively, as 100 paras and 50 paras; the kara-beshliks and their halves, which circulate at present, respectively, as 100 paras and 50 paras; the 1 piaster and the 20 para silver pieces; the old metalliks of 5, 10, and 20 paras coined under Sultan Mahmoud, and the new metalliks of 5 and 10 paras introduced

and coined by virtue of the imperial irade of March 26, 1316. These pieces shall still be accepted in payment until the above-mentioned date by the treasury, as well as by the municipal coffers, the official administrations, and the ministries of finance and public works, but they shall not be put into circulation on the market.

ART. 2. The pieces of money enumerated in article 1, shall be exchanged by the State coffers, tax collectors' offices, and the mint at par for nickel coins from the promulgation of the law until March 1, 1332 (1916).

ART. 3. Beginning with the promulgation of the present law the coinage of 20 and 40 para pieces (divisional pieces of the medjidie) shall be absolutely suspended.

ART. 4. All regulations and provisions tending to increase the quantity of silver pieces in circulation at present are abrogated by present law.

ART. 5. The balance of the 100,000,000 piasters of nickel pieces to be coined by virtue of article 10 of the budgetary law of 1326, which up to the present day have not been put into circulation, shall be issued only in proportion to the exchanges mentioned in article 2.

ART. 6. On the one hand, the product of the sale, in conformity to the regulations, of bullion obtained from the melting of the copper coins and of the 20 and 40 para silver pieces received by the mint, of alloys likewise obtained from the melting down of decorations, medals, and coins which are out of use, old, burned, cut, or worn out, of false silver and gold coins which have been or which shall be confiscated, as well as of foreign coins whose circulation is forbidden, and also of the dust and unsortable waste resulting from the coining of money, or the waste arising from the stamping of gold and silver objects, and, finally, of gold and silver dust and waste of every sort; on the other hand, the value at the price of the fine metal of such of this gold and silver bullion as is suitable for completing, whenever they shall be recoined, the weight of Ottoman coins which have been clipped, pierced, or burned, as well as the profits arising from the recoinage of pounds sterling or of 20-franc pieces which are accepted provisionally by the coffers of the State, or of Turkish liras with a ring, solder, or a hole, shall be entered in the budget of receipts under the heading "Product of bullion of the reserve fund for the monetary reform."

This credit shall go to meet the expenses of the making over of coins in circulation and the unexpended balance in the course of the year shall be carried forward to the chapter relating to the mint in the budget of the following year, under the heading of "Reserve fund set apart for the reform of the coins in circulation."

The ministry of finance is charged with the execution of the present law

25 MARS. 1330 (APRIL 7, 1914).

ASIA.

ARABIA.

ADEN.

The National Bank of India, which is the only bank, was unable to supply us with any of the information required in your list of questions, dated January 26, 1914.

The receipts from Bombay during the year (1913) amounted to \$228,700, and other receipts amounted to \$134,300, making a total receipt of \$363,000.

Issues were \$397,399, including \$3,571 worth of soiled and mutilated notes, and these withdrawn from circulation remitted to Bombay, as well as a surplus stock of \$8,110 worth of 10-rupees (\$3.24) notes remitted to Ahmedabad treasury, the balance on hand in April (1912-13) being \$57,071 and \$22,777, respectively.

Sovereigns: The receipts of sovereigns amounted to \$483,573 and issues to \$474,399. No remittance on this account was made to Bombay.

Specie remittance: No remittance in whole rupees was received from Bombay, owing to a contract with the National Bank of India to supply rupees to the government treasury up to the extent of 2 to 3 lakhs a month, in payment of bills or telegraphic transfers on Bombay at par.

Only a remittance of \$13,940 in small silver, nickel, and copper coins was received, as follows: \$4,540 in quarter rupees (8-cent pieces); \$7,780 in one-eighth rupees (4-cent pieces); \$648 in nickel coins of 1 anna (2-cent pieces); \$583 in copper pieces ($\frac{1}{2}$ -cent pieces); \$64 in copper pieces (about $\frac{1}{4}$ -cent).

Uncurrent coins (silver and copper) withdrawn from circulation to the value of \$2,738 were remitted to the Bombay mint.

Small silver coins: The net local receipts and issues of small silver coins amounted to \$5,778 and \$15,366, respectively. The demand was considerable, which is attributed to the Turco-Italian war, as owing to the blockade of the Turkish Red Sea ports

the trade passed through the Aden Hinterland, where these coins were used in payment of fractions of the Maria Theresa dollar.

Nickel coins: The net local receipts and issues amounted to \$981 and \$1,943, respectively.

IMPORTS AND EXPORTS OF GOLD AND SILVER DURING THE CALENDAR YEAR 1913.

Items.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
Gold.....	\$504,533	\$973	\$1,790,941	\$259
Silver.....	1,207,533	14,590	1,611,390	14,590

TOTAL IMPORTS AND EXPORTS OF GOLD AND SILVER, FROM APR. 1, 1912, TO MAR. 31, 1913.

Items.	Imports.	Exports.
Gold.....	\$599,260	\$1,880,941
Silver.....	1,397,152	1,964,994

STATEMENT SHOWING THE ITEMS OF IMPORTS AND EXPORTS OF GOLD AND SILVER DURING THE CALENDAR YEAR 1913.

Items.	Imports.	Exports.
Gold:		
Sovereigns.....	99,906	306,545
Turkish pounds.....	24,898	76,211
Austrian gold coins.....	155	
Gold bullion.....	¹ 3,000	¹ 800
Gold pieces.....	² 60	³ 1
Silver:		
Rupees (government of India).....	708,631	1,208,699
Dollars (Maria Theresa).....	2,416,031	3,007,116
Silver bullion.....	45,000	45,000
Italian rupees.....		1,600

¹ Rupees.

² Ounces.

³ Australian pound.

MASKAT, OMAN.

Answers to interrogatories, 1913.

1. There are no mints in Oman. No records or statistics are kept; a few estimates shown are made by local brokers and merchants.

2 (*a* and *b*), 4, 5, 8, 10, and 11. None.

6. There are no mines in Oman.

7. Unknown.

9. Premium on gold during 1913: Highest premium, 156½ rupees for \$100; lowest premium, 146½ rupees for \$100; average premium, 150 rupees for \$100.

The actual currency of the country is Maria Theresa dollars, German crowns, and rupees.

12 (*a*). Imports and exports of gold (ore) during the calendar year 1913:

Countries.	Imports.	Exports.
India and Mekran.....	¹ \$16,000	
Mekran coast ports.....		^{1 2} \$14,000
Total.....	16,000	14,000

¹ Value in United States dollars.

² Jewelry and ornaments.

12 (b). Imports and exports of silver (bullion) during the calendar year 1913:

Countries.	Imports.	Exports.
United Kingdom.....	¹ \$53,000	
Kattlawar coast ports.....		¹ \$52,000
Total.....	53,000	52,000

¹ Value in United States dollars.

BRITISH INDIA.

Answers to interrogatories, 1913.

1. Amount of silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
		<i>Rupees.</i>
Whole rupees.....	162,975,915	162,975,915.00
Half rupees.....	3,735,025	1,867,512.50
Quarter rupees.....	14,497,438	3,624,359.50
Eighth rupees.....	22,058,084	2,757,260.50
Total.....	203,266,462	¹ 171,225,047.50

¹ Of the above total, 128,857,633 rupees was new coinage, 40,856,375 rupees was recoinage of domestic coins, and 1,512,039 rupees recoinage of foreign coins (exchange value 1,293,190 rupees, including 6,466 rupees) for charge of coinage at one-half per cent.

NOTE.—Face value of coins melted and amount of metal in fine ounces are 35,834,556 rupees and 12,128,547 ounces, respectively, excluding 3,132,840 rupees Murshidabad coins received during the year. No gold is coined at the Indian mints.

2 (a). Coinage executed for other Governments:

Classification.	Silver.
	<i>Tale.</i>
British dollars for exchange bank.....	1,566,693
Ceylon government:	
50 cents.....	200,000
25 cents.....	400,000
10 cents.....	1,000,000

2 (b). Coinage executed at foreign mints: Sovereigns and half sovereigns are imported into this country in the ordinary course.

3. No information is available regarding the amount of gold and silver used in industrial arts.

4. The Indian mints do not receive old bullion from the public for coinage.

7. Approximate stock of gold and silver coin and bullion in the country on December 31, 1913:

Location of stock.	Gold coin.	Gold bullion.	Silver coin.	Silver bullion.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Rupees.</i>	<i>Rupees.</i>
In public treasuries.....	347,567		49,447,000	
In mints.....	47,718	3	2,094,000	669,773
In presidency banks.....	106,303		4,557,918	
Paper currency reserve.....	15,171,311		170,845,707	15,763,057
Gold standard reserve.....	1,475,000		50,096,235	

NOTE.—The government is not in a position to give any accurate estimate of the number of gold and silver coins actually in circulation, or of the stock of gold and silver bullion held by private individuals, banks, and other bodies.

8. Government notes outstanding at the end of the year 1913 (no bank in India has a note issue; the only notes in circulation are those of the government):

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings (coin) and bullion.
Government.....	<i>Rupees.</i> 645,678,375	<i>Rupees.</i> 319,069,665	<i>Rupees.</i> 186,608,764

The amount of Government notes outstanding at the end of the year 1913, not covered by gold or silver coin and bullion, was 139,999,946 rupees. This is covered by securities.

9. Actual currency of the country: The form of currency in largest use is the silver rupee. A considerable quantity of gold is also passed into circulation, in some parts of the country, in the form of sovereigns. These circulate at their legal tender rate of 15 rupees for 1 sovereign.

10. No laws regarding coinage, currency, or banking were enacted during the year 1913.

11. A copy of the report of the administration of the mints at Bombay and Calcutta for the year 1912-13 is inclosed.

BRITISH NORTH BORNEO.

SANDAKAN.

Answers to interrogatories, 1913.

1, 2, 3, 4, 5, 6, 9, 10, and 11. None. No mint.

7. Approximate stock of silver coin in the country on December 31, 1913: \$264,000.

8. Government notes outstanding at the end of the year 1913: \$814,000.

12 (a). No gold imports or exports during 1913.

12 (b). Silver coin imported during 1913, \$50,000 from Singapore. No silver exported.

CEYLON.

Answers to interrogatories, 1913.

1. There is no mint in Ceylon.

2 (b). 50-cent, 25-cent, and 10-cent pieces executed by the Crown agents during the calendar year 1913, 600,000 rupees; 50-cent, 25-cent, and 10-cent pieces executed by the Calcutta mint during 1913, 300,000 rupees; total, 900,000 rupees.

2 (b), 4, 5, 6, 10, and 11. None.

3. No means available in this office for obtaining the information.

7. Approximate stock of gold and silver coin in the country on December 31, 1913:

Classification.	In public treasuries.	In circulation.
Gold coin (sovereigns).....	<i>Pounds.</i> 196,122	<i>Rupees.</i>
Silver coin:	<i>Rupees.</i>	
Rupees.....	11,793,224.50	.....
Small silver.....		¹ 5,779,000

¹ Exclusive of 301,000 rupees in the "currency reserve."

8. Government notes outstanding at the end of the year 1913:

Notes.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
Government notes.....	<i>Rupees.</i> 29,675,500	<i>Pounds.</i> ¹ 196,000	<i>Rupees.</i> ² 11,574,200

¹ Sovereigns.

² Rupees and small silver.

The local banks do not issue notes.

9. The actual currency of the country is : The Indian rupee (a sovereign is fixed at rs. 15 by a Government proclamation).

12 (a). Imports and exports of gold and silver during the calendar year 1913:

GOLD.

Countries.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
	<i>Rupees.</i>	<i>Rupees.</i>	<i>Rupees.</i>	<i>Rupees.</i>
United Kingdom.....	3,375,000	7,500		
British India.....	60,000		1,875,000	
Straits Settlements.....	150			
West Australia.....	900,000			
Total.....	4,335,150	7,500	1,875,000	

SILVER.

United Kingdom.....	418,225	605,130	600	
British India.....	8,724,000	982		
India (excluding British India).....	2,570			3,050
France.....		1,876		
Germany.....		15,771		
Total.....	9,144,795	623,759	600	3,050

CHINA.

HONGKONG.

Answers to interrogatories, 1913.

1, 2 (a), 4, 5, 6, 10, 11, and 12 (a). None.

2. (b). British dollars (silver) coined at the Bombay (India) mint.

3. Impossible to obtain data.

7. Approximate stock of gold and silver coin and bullion in the Province on December 31, 1913:

Classification.	In banks.	In circulation.
Gold coin.....	¹ \$300,230	
Gold bullion.....	40,000	
Silver coin.....	8,062,141	(²)
Silver bullion and silver coin.....	³ 19,000,000	
Total.....	27,402,371	

¹ Mexican values.

² Approximate amount of Hongkong silver and copper subsidiary coins put into circulation, \$43,999,830; amount withdrawn and sold as bullion, \$7,607,459; approximate balance in circulation, \$36,392,371 (as reported by the Hongkong treasurer).

³ 1 bank reports silver coin and silver bullion together.

8. Bank notes outstanding at the end of the year 1913:

Item.	Notes outstanding.	Legal-tender silver holdings.
Banks of Issue.....	¹ \$24,551,752	¹ \$17,450,000

¹ Mexican values.

9. Premium on gold during 1913: Approximate in New York on bar silver—Highest premium, 110.50 per cent; lowest premium, 107.60 per cent; average premium, 108.50 per cent.

The actual currency of the country is silver.

12 (b). "Refer to Shanghai for total of silver imported from America, and refer to San Francisco for total silver export to China. The difference between these two amounts is chiefly accounted for imports of American silver in Hongkong, although a small portion has been continued to India."

CHINA.

FINENESS AND WEIGHTS OF SILVER COINS MINTED AT MUKDEN MINT.

Fineness.—For years past the Yin Yuan Chü (mint) in minting the old coins did not test the silver, and no matter what quality of silver was used it was regarded as 100 per cent pure; to each 8 parts of silver was added 2 parts of brass. Besides, the fragments which were recast necessarily, on account of this process, lost some of their weight, and to make up for the deficiency it was decided to add the required amount in brass; to each 1,000 taels 2 or 3 ounces (Chinese) were added. For this reason the fineness of these coins is the lower. In the second year of Hsüan T'ung the Tsao Pi Ch'ang (mint) was established, and now before the silver and brass are mixed the silver is tested and proportionate to its fineness brass is added. For example, if 1,000 taels of silver is found to be 985 fine, it is regarded as 985 taels of silver, the remainder, 15 taels of miscellaneous matter, being regarded as brass, and hence the usual amount of brass added will be deducted by the said amount. After the silver has been made into a sheet it is again put into the furnace for retesting so that it may be analyzed. Therefore, the fineness of the coins cast by the Tsao Pi Ch'ang is the superior.

Weight.—In the past the Yin Yuan Chü minted 17.2 ten-cent pieces from 1 tael of silver; at present the Tsao Pi Ch'ang casts only a little more than 17.1 ten-cent pieces from 1 tael. From this it can easily be seen which is the heavier.

Impressions on coins.—The impressions on the coins cast by the Yin Yuan Chü were coarse and the color of the silver was not white; the impressions on the coins minted by the Tsao Pi Ch'ang are very clear and distinct and the color is a clean white, and on a comparison it is not difficult to distinguish the fine from the coarse.

With regard to the edging of the coins the Tsao Pi Ch'ang followed the old method up to the seventh moon of this year, the design being round and thin; since the seventh moon the new method has been followed, the design being not round (square) and high. This is only a matter concerning the appearance of the coin and does not affect its weight. By the use of scales this matter may be clearly settled.

Method of minting.—The method of minting followed by the Yin Yuan Chü saved a great deal of trouble. On this account many coins were issued and time and materials were saved. The method followed by the Tsao Pi Ch'ang is very troublesome, and on this account fewer coins are cast and time and materials are wasted.

Places of circulation.—Formerly the old Manchurian coins were rejected by the other Provinces and their circulation did not extend beyond the confines of Manchuria. Now the coins of the three eastern Provinces may be seen in the south—words of the Ta Ch'ing bank, bank of communications, and provincial bank. Recently when notes were exchanged for silver, persons would expressly state that they desired coins of the new issue and not of the old, from the confidence of the people one may learn which issue is good and which is bad.

The above paragraphs are absolutely correct and not the least ornamental language has been used. Since the various consular bodies entertain doubts, they are requested to go to either the provincial bank, the Ta Ch'ing bank, the bank of communications, or to the mint to select as many coins as they like and to depute an assayer to come to the assaying room of this establishment to test each coin separately, and this matter will be definitely settled. We would be very pleased and hope to welcome an expert.

AMERICAN CONSULATE GENERAL, MUKDEN, CHINA,

February 10, 1913.

HONGKONG CURRENCY REPORT.

The colonial treasurer of Hongkong in his annual report for 1913 makes the following statements in regard to the currency problem of the colony:

The stock of subsidiary coins on the 31st of December was of the face value of \$149,935.72, as follows: 50 cents, \$2,973; 20 cents, 33,631.60; 10 cents, \$74,162; 5 cents, \$5,196.85; copper, \$33,972.27; total Hongkong currency, \$149,935.72.

The sum of \$200,000 in 10-cent pieces was shipped to London on the 19th of December, 1913. The value in the treasury books was \$326,612.05, discount being taken off the stock being taken at 7 per cent. Coins of the face value of \$1,040,000 were sent to England during the year for purpose of demonetization.

The limits between which the rates of discount ranged were: 50-cent pieces, par to 3½ per cent; 20-cent pieces, 3½ to 8 per cent; 10-cent pieces, 6¾ to 12½ per cent; 5-cent pieces, 1 to 6 per cent; copper, par.

On the 1st of July an ordinance (No. 15 of 1913) prohibiting the circulation of foreign silver and nickel coins was passed to come into force on the 1st of March, 1914.

The circulation in December of notes of the three banks having authorized issues was as follows: Hongkong and Shanghai Bank, \$18,417,339; Chartered Bank of India, Australia, and China, \$5,429,671; Mercantile Bank of India, \$704,742; total, \$24,551,752.

Ordinance No. 13 of 1913, which came into force on the 1st of August, prohibits the circulation of any notes other than those of the banks whose issue is authorized by law or charter. In consequence of this new law the circulation of Chinese and Portuguese bank notes has entirely ceased.

A. E. CARLETON, *Vice Consul General in Charge.*

HONGKONG, June 9, 1914.

RULES AND REGULATIONS FOR THE BANK OF CHINA.

(Approved by presidential order of Apr. 15, 1913.)

ART. I. The Bank of China shall be a limited stock company.

ART. II. The capital stock of the Bank of China is fixed at \$60,000,000, divided into 600,000 shares at a par value of \$100 per share. The Government shall first undertake to take up 300,000 shares. The balance shall be put on the market for popular subscription. If popular subscription shall be in excess of 300,000, the Government, with due regard to the circumstances, shall take the shares which it has assumed, and from time to time place them on the market for public subscription.

Should it be necessary to increase the capital of the Bank of China, it shall be decided upon at a general meeting of the stockholders. After being approved by the minister of finance, such increase may be made.

When the national currency has been issued, silver dollars must be converted in accordance with the currency regulations. Should discrepancies result, the said discrepancies shall be made good to or by the stockholders.

ART. III. The Bank of China, the Government having first paid over one-third or more for the shares assumed by it, shall begin business at the same time offering for sale the shares assigned to the public for which separate regulations shall be drawn up.

ART. IV. The Bank of China's general office shall be at the national capital. The bank may, after having considered the circumstances, establish branches and agencies at the provincial capitals, or at principal commercial centers, or it may make arrangements with other banks that they act as correspondents or exchange agencies; but the permission of the minister for finance shall be necessary.

If the Government sees that a place is of importance, it may order the general office to establish an agency or a correspondent at that place.

ART. V. The share certificates of the Bank of China shall all be made out to holder. They can not be bought by or sold to anyone but citizens of the Chinese Republic.

ART. VI. The life of the Bank of China shall be 30 years from the date the general office commences operations. At the expiration of this period a general meeting of the stockholders shall decide upon an extension of the time limit, but such extension must be approved by the minister of finance.

ART. VII. After 10 per cent of the annual net profits shall have been placed in the reserve fund, then dividends on the shares shall be distributed. The amount of the reserve fund and the apportionment of dividends shall be decided at a general meeting of the shareholders, and shall be approved by the minister of finance.

ART. VIII. The uses of the reserve fund shall be as follows: (a) To make up losses in the capital; (b) for the equilization of dividends.

ART. IX. The Bank of China's activities shall be as follows: (a) To discount or buy Government treasury certificates, reliable time drafts, and bills of exchange; (b) to do an exchange business and to issue time drafts; (c) to buy and sell gold and silver bullion and foreign currency; (d) to accept deposits, and to receive in safety deposit certificates, securities, and all kinds of valuable articles; (e) in behalf of the banks, corporations, business houses, and individuals, with whom they commonly have business relations, to collect amounts on various kinds of negotiable paper; (f) to accept gold and silver money and bullion as security for loans; (g) to accept the above enumerated public-debt bonds, or certificates issued by the Government, or

various kinds of certificates guaranteed by the Government as security for fixed date or unlimited time loans, but the amounts and the interest shall at the time be decided upon by the president, the vice president, the superintendents, and the auditors, and shall also have the approval of the minister for finance. The limitations on the enumerated classes of business, and the explanations of the terminology used will be indicated elsewhere.

ART. X. The Bank of China may buy and sell public-debt bonds, but it must be with the consent of the minister for finance.

ART. XI. With the exception of the various activities enumerated in the two preceding articles, the bank shall specifically not engage in those enumerated below, nor in any other sort of trade: (a) The receiving of immovable property and various kinds of bank and corporation shares as security for loans; (b) the buying of the bank's own shares, or the accepting of them as security for loans; (c) the buying or receiving of any immovable property except that which is necessary for the carrying on of business; (d) engaging directly or indirectly in various kinds of commercial activities.

ART. XII. The Bank of China in issuing notes shall be governed by the rules regulating the same. Such regulations will be fixed by law.

Before the operation of the laws mentioned in the previous clause, temporary regulations fixed by the ministry of finance shall be in force.

ART. XIII. The Bank of China receives the Government's commission to superintend the national treasury and affairs connected with the collection and payment of the public debt.

ART. XIV. The Bank of China is charged with the responsibility of issuing the national currency for the National Government.

ART. XV. There shall be one president, one vice president, nine directors (tung shih), and five auditors (chien shih).

ART. XVI. The president and vice president shall be appointed by the President of China; the directors and auditors shall be elected by a general meeting of the stockholders. A stockholder owning less than 50 shares shall not hold office as a director or as an auditor. Previous to the subscription of 10,000 shares by the public, the aforementioned qualifications for officeholders shall be in abeyance. The number and the election of directors and auditors in such a case shall be ordered and determined by the ministry of finance.

ART. XVII. The president and vice president shall hold office for a period of five years, the directors for four years, and the auditors for three years, and they are eligible for reelection.

The president and the vice president during their terms of office shall not engage in any other business, except in an exchange bank or in connection with currency matters. The directors and auditors during their terms of office shall not act as officials of other banks or corporations.

ART. XVIII. The shareholders' general meetings shall be of two kinds, as follows: (a) Ordinary meetings; (b) extraordinary meetings.

ART. XIX. The ordinary meetings of shareholders shall be called by the president, and shall convene once a year at the place of location of the general office.

ART. XX. When the president considers that there are very important matters to be discussed, he may call an extraordinary general meeting of the shareholders.

ART. XXI. If all the directors or all the auditors, or 50 or more of the members of the general meeting of shareholders, holding 1 per cent or more of the total number of shares, on account of an important matter, ask for it, the president shall convene an extraordinary meeting of the shareholders.

ART. XXII. The shareholders' general meeting having adjourned, within 60 days, reckoned from the time of the convening of the meeting, lists of the shareholders having 10 shares or more, acquired from time to time, shall be drawn up; and such shareholders shall have the status of delegates to the meetings, and may then engage in discussion.

ART. XXIII. In the general meeting of shareholders the delegates shall have 1 vote for each 10 shares. For those holding a 100 shares or more, for each additional 50 shares 1 vote.

ART. XXIV. When the delegates to the general meeting of the shareholders, for some reason can not attend, alternates may be sent to attend only with the standing of delegates. No one alternate shall have the power to cast more than 10 votes.

ART. XXV. The subjects that shall be reported upon and the form in which they shall be made by the central bank, the branch banks, and their correspondents shall be decided by the minister for finance in answer to the petition of the central bank.

ART. XXVI. The minister for finance, if he considers that in the conduct of the bank's affairs, these rules and the regulations of the bank are being violated, or that such conduct of affairs is not profitable to the Government, shall have discretionary powers in regard thereto.

ART. XXVII. The minister of finance shall depute an inspector to look after all the affairs of the Bank of China.

ART. XXVIII. The Bank of China shall draw up detailed regulations in accordance with the meaning of these rules. They shall be decided upon by the shareholders' general meeting and approved by the minister of finance. Any alteration or addition to these rules, or the rescinding of any of them, shall conform to the same method.

ART. XXIX. These regulations as affecting shareholders are in effect from the time that 10,000 shares shall have been taken up.

ART. XXX. These regulations shall be in force from the date of their promulgation.

The Rules and Regulations for the Bank of China having been approved by the T'san Yi Yuan, I, the President, hereby promulgate them in accordance with Article XXX of the same.

[SEAL OF THE PRESIDENT.]

Approved:

CHAO PING CHUN,
Premier.

CHOU HSUEH HSI,
Minister for Finance.

(April 3, 1914).

NEW CURRENCY SYSTEM FOR CHINA.

[Consul General George E. Anderson, Hongkong.]

Hongkong bankers are not very optimistic of the success of the new currency system for China promulgated by the Government at Peking February 10. They agree that the proposed system represents probably the most practicable plan for China at present, but they also agree that it is very doubtful if the Government has the power, financial and political, to give it effect.

The system proposed is the result of the work of a commission appointed by the Government to consider a revision of the currency system, and it has the approval of a commission of national finance appointed to devise ways and means to improve China's financial position generally. It is understood that the system embodies the views of several foreign experts on currency. In fact, it follows closely, except in the fineness of coins, the system more or less formally inaugurated by the Manchu government in May, 1910. This new system, however, is now actually in force in the country by presidential mandate. Whether this mandate can effect its favorable reception by the Chinese people and by foreign interests in China remains to be seen.

PROVISIONS OF NEW SYSTEM.

The new system contemplates the coinage of currency that will be substituted for the various and sundry coins and sycee which are now in use as currency and which also represent the basis of the various issues of paper currency by the several Chinese Provinces. Under the mandate only the Central Government at Peking can now mint coins. The new currency will be on the decimal system; the unit will be the yuan, or dollar, which is to be of 72 candarons of 90 per cent silver and 10 per cent copper; the actual quantity of pure silver is fixed by the mandate at 23.97795048 grams. The four silver coins are the yuan, the half yuan, the 20-cent piece, and the 10-cent piece. There will be one nickel coin, the 5-cent piece, and five kinds of copper coins—the 2-cent, 1-cent, 5-li, 2-li, and 1-li pieces. The values are in decimal progression; one-tenth of a yuan is the chiao, or 10-cent piece; one-hundredth of a yuan is the fen, or cent piece; one-thousandth of a yuan is a li. The half yuan will contain 70 per cent of pure silver and the other silver coins the same. The half yuan will contain 9.583777 grams of pure silver, the 20-cent piece 3.72990248 grams, and the 10-cent piece 1.86495124 grams.

By the terms of the mandate the yuan is legal tender to any amount and the 50-cent piece up to \$20; the 20-cent and 10-cent pieces are legal tender up to \$5, while nickel and copper coins involved in one transaction shall not exceed \$1. It is provided, however, that "these restrictions shall not apply to the payment of taxes and to exchange in the national banks." Until the circulation of the old coins is prohibited by a "provisional order," Government offices will accept them in payment of taxes at a rate of exchange based on the average of the exchange rates for the previous month. No greater variation than three one-thousandths will be permitted between any coin and its theoretical standard. A date will be fixed when the existing coins will cease to be legal tender, and as the old coins are retired they will be reminted. Free coinage of silver bullion into yuan pieces will be carried on by the Government at a seigniorage charge of 6 li per yuan, or six-tenths of 1 per cent. The system has been adopted with

a view to establishing a uniform system for the present and as a step toward the establishment of the gold standard when China is in position to undertake that action. At present all authorities agree that such standard is impossible.

DIFFICULTIES THAT WILL BE ENCOUNTERED.

The establishment of the new system will be undertaken gradually, and it is understood that coinage will be commenced in the immediate future. Experts have estimated that the currency demanded by the country should have a volume of at least \$2 silver per capita, or a total of approximately \$700,000,000. It is probable that there is plenty of silver in China at present in the form of sycee or currency, and the task of the Government is not so much to provide a great stock of silver as to withdraw and recoin the silver now in circulation or in hoards. However, negotiations for a loan for inaugurating the new system are now being carried on in Peking.

While the presidential mandate provides for the retirement of old silver and copper coins when received by the Government in payment of taxes or governmental charges, the actual withdrawal of old coins and sycee from circulation is much more of a task than might at first appear. Most of the coins now in circulation have been issued by provincial governments upon varying standards of fineness and weight. Large quantities of debased currency are in circulation, and it is this coin that circulates most freely and will find its way into the Government melting pot first. The loss to the Government from this source at first will be considerable.

The establishment of the new system in China has not the support of Chinese public opinion or influential foreign traders in the open ports in the same way or to the same extent that a similar proposal would have in other countries. The number of people obtaining their livelihood from monetary exchange in China, either directly or indirectly, is simply astounding. Native banks and bankers, exchange merchants, officials concerned in the collection of public funds (which usually are collected in terms of one standard and remitted in terms of another)—all these interests combine against any new system; moreover, the innate disposition of the Chinese people as a whole is to use money not as a means of fixing values for trading, but merely as an article to be bartered for other commodities.

PLANS OF CENTRAL GOVERNMENT.

It is the announced plan of the Government to give effect to the new system first in the open ports, where it is thought its convenience will appeal to exporters and importers; later it is expected to reach the interior ports. In the open ports, however, most lines of trade are controlled by native guilds or tongs, and dealings between foreigners and Chinese are usually on the basis of or in direct relation to the financial and monetary systems obtaining in the interior, from which goods for export are drawn and to which imported goods are sent. Most import and export goods are bought and sold on commission, and it has long been a custom of Chinese middlemen to secure much of their profit by buying in one monetary medium and selling in another.

While a new system of coinage would doubtless solve many problems in China's trade, it must face the opposition of strongly intrenched interests and must overcome Chinese trade methods and habits of many years' standing. This doubtless can be done when there is a strong central government able to enforce its decrees in every Province, but it is exceedingly doubtful if it can be done at present. Perhaps the most that can be expected is that by coining new currency and issuing it on the basis of its actual bullion value, and at the same time preventing any further coinage by the various Provinces, the Central Government may be able in time to supplant the present coins by new ones and, when the volume of new coins will justify the step, to force acceptance of them at the value established in the presidential mandate. In the most favorable view of the matter, it will be some years before this can be accomplished.

PROBLEM OF PROVINCIAL NOTES.

Little or nothing has been done toward the retirement or forcing to par of the provincial notes issued by the several Provinces during the revolutionary troubles, and the situation resulting from the circulation of these notes is now the most serious problem of Chinese trade. Notes of Provinces in the vicinity of Hongkong are circulating at about 70 per cent of their face value, as compared with the standard silver dollar, but as a matter of fact these notes never had a par value and at no time have any of them had more than a 50 per cent reserve of silver back of them. They

really represent a loan to the governments concerned of about 50 per cent of their value, and under the circumstances it is remarkable that their value has held up so well. Until this currency is redeemed or brought to par, both import and export trade in China will be carried on only with extreme difficulty and danger.

The financial position of the Government at Peking is improving to the extent that the income from customary sources is gradually increasing. The Chinese maritime customs reports collections during the year 1913 to have exceeded those of 1912 by about 4,000,000 taels, or about \$2,900,000 gold. It is announced that the Government charges for 1913 secured upon the customs and salt revenues have been liquidated. According to conservative estimates, the revenue from the salt gabelle is estimated to amount to \$35,000,000 silver during 1914, and with favorable conditions it may amount to \$39,000,000. Nevertheless, instead of remitting money to the Central Government for its support, as was the custom and arrangement under the Manchu régime, most of the Provinces are now calling upon the Central Government for help. It is unlikely that any material improvement will be shown in Chinese finance until new and efficient means of increasing taxation are found or until the Chinese Government arranges for the development of the country's natural resources.

LOCAL FINANCIAL CONDITIONS; DEPRECIATION OF TRANSFER TAEI VALUE SINCE THE
OUTBREAK OF THE EUROPEAN WAR.

NEWCHWANG, CHINA, *August 12, 1914.*

JOHN VAN A. MACMURRAY, Esq.,
Chargé d'Affaires, American Legation, Peking.

SIR: I have the honor to report that considerable excitement has prevailed in local financial circles since the outbreak of the European War, and the recent rumors from Japanese sources of alleged interferences in the Far East on the part of the United States have only tended to aggravate matters.

The local trade monetary unit is the transfer tael, an imaginary currency of a weight of about 53½ taels. This currency suffered a heavy decline during the late rebellion, but soon recovered, and at the beginning of July the unit was at a value of \$71 small coin. (Mexican dollars are at a premium of about 20 per cent in comparison with small coin dollars.) Newchwang has its quarterly settlement day at which period all accounts must be settled, failing which overdue accounts may be carried over at a given rate of interest. Immediately upon the outbreak of the present war the value of the transfer tael began to decline and in spite of the efforts of the local officials and the Chinese Chamber of Commerce the currency unit continued to fall in value until the point of \$59 was reached. The Taoyin informed the chamber of commerce that he was prepared to compel the gradual advance of the monetary unit until the figure of \$73 was reached upon the next settlement day two months hence, and he also issued a warning that any further depression would result in the severe punishment of such exchange gamblers as were responsible. Both the transfer tael bureau (an institution organized under official sanction to prevent sudden depreciation of transfer tael through gambling) and the chamber of commerce were instructed to lend every assistance in restoring the value of the transfer tael to the prescribed figure.

Unfortunately for the plans of the Taoyin the dissemination of alarming news from Japanese sources caused the tael unit to drop to \$54. Rumor had it that the United States was dispatching its Atlantic Fleet to China to enforce a policy of general interference. And when this news was followed by other Japanese reports that the Japanese Government was making preparations to resist the invasion of the Far East by the American forces a crisis in local financial circles followed. The value of the transfer tael dropped to \$50 and much excitement in business circles resulted. The Taoyin delayed no time in acting upon the warning issued in this regard, and the representatives of 11 firms have already been arrested. Upon the close examination of the account books of the accused firms, the Taoyin felt satisfied as to their guilt, and the deputation which pleaded for the release of the detained merchants was informed that all of the accused would be kept in custody until the value of the transfer tael was restored to a normal figure. It is reported that several hundred thousand taels have been lost by various merchants concerned during the more recent drop in value of the tael unit.

For the information of the legation, I quote herewith translation of two Japanese telegrams disseminated by Japanese newspapers and other sources which were responsible for the prevalence of wild rumors which caused the recent local panic in financial circles:

"Why is the American Fleet coming to the Far East?"

"Under the pretext of protecting her nationals in China, the United States is sending a fleet from the Atlantic Ocean to the Far East. The said fleet is now on the way from the west.

"The American Government will use its naval forces to interfere.

"The proposal made to Japan by the American Government was at the instance of Germany. Its object is in opposition to the Anglo-Japanese alliance and provides for the opening of Manchuria to trade, to preserve the territorial integrity of China, and the protection of American citizens in China."

I have the honor to be, sir,

Your obedient servant,

(Signed)

ALBERT W. PONTIUS, *Consul*.

KOREA (CHOSEN).

Answers to interrogatories, 1913.

1, 2 (a and b), 3, 4, 5, 9, 10, and 11. Unknown and none. No mint in Chosen; Japanese coins are in circulation.

7. Approximate stock of gold and silver coin and bullion in the country on December 31, 1913:

Classification.	In public treasuries.	In banks.	In circulation.
Gold coin.....		\$999,748	
Gold bullion.....		729,296	
Silver coin.....	\$407,330		\$2,981,036
Silver bullion.....		57,512	
Total.....	407,330	1,786,556	2,981,036

8. Bank notes outstanding at the end of the year 1913:

Designation.	Notes outstanding.	Gold holdings.
Banks of issue.....	\$12,795,244	\$1,711,999

12. Imports and exports of gold during the calendar year 1913:

GOLD.

Country.	Imports.		Exports.		
	Coin.	Bullion.	Coin.	Bullion.	Ore.
Japan.....		\$3,486	\$5,478	\$4,960,834	\$58,379
United States.....					28,893
Great Britain.....					108,114
Germany.....					28
China.....					1
Total.....		3,486	5,478	4,960,834	195,415

SILVER.

Japan.....	\$49,800	\$7,703	\$471,406	\$6,673	\$3,533
China.....	6,626	32,909		5,727	
Total.....	56,426	40,732	471,406	12,400	3,533

SIAM.

Answers to interrogatories, 1913.

1. Amount of silver recoinage during the calendar year 1913: Ticals 2,685,410. The details are not forthcoming. The coins melted down were old ticals of approximately the same weight and fineness as the new ones.

2 (a and b), 4, 5, 10, and 11. None.

3. No information available.

6. The production of gold is on so insignificant a scale that official records of it are not kept. There is no silver produced from mines in Siam.

7. Approximate stock of silver coin and bullion in the country on December 31, 1913:

Classification.	In public treasuries.
Silver coin.....	<i>Ticals.</i> 25,779,043
Silver bullion.....	99,338
Total.....	25,878,371

The circulation is now probably 120,000,000 ticals, but no exact figures are obtainable.

8. Government notes outstanding at the end of the year 1913:

Designation.	Notes outstanding.	Legal-tender silver holdings.
Government.....	<i>Ticals.</i> 27,554,690	<i>Ticals.</i> 19,533,333

9. This question is not applicable to Siam, as there is no gold currency.

12. Imports and exports of gold and silver during the calendar year 1913:

Country.	Gold.		Silver.		
	Imports.		Imports.		Exports.
	Coin.	Bullion. ¹	Coin.	Bullion.	Coin.
Straits Settlements.....	<i>Ticals.</i> 85,551	<i>Ticals.</i>	<i>Ticals.</i> 87,719	<i>Ticals.</i> 147,890	<i>Ticals.</i> 42,761
United Kingdom.....	66,969				
Hongkong.....		2,824,500	298,927		
China.....		976,680	1,141,559		
France.....		520			
Indo-China.....			27,323		
Cambodia.....			4,057		
British India.....			637,969		37,544
Total.....	152,520	3,801,680	2,197,554	147,890	80,305

¹ The imports of gold bullion are in the form of gold leaf. No exports of gold.

THE COINAGE AND MONETARY CIRCULATION OF PERSIA.

A recent report from the Legation of France in Persia contained the following interesting information upon the coinage and monetary circulation of that country:

We know that Persia possesses the silver standard; Persian gold coins are very rare there and are not used in commerce.

The silver pieces are 5 krans, 2 krans, 1 kran, 10 chahis, and 5 chahis. They are coined by the imperial mint, which operates near Teheran, under the management of a Belgian engineer. The coinage is irregular and only takes place when the market is excessively unprovided with coin.

The Imperial Bank of Persia (English company), which has at this time the concession for the coinage, possesses the sole privilege of issuing bank notes.

Besides the existing silver coins they had, for some years, a minor nickel coin coined in Belgium.

The last coinage of silver coins was made in 1912 and is shown by the following figures:

GOLD COINS.

Denomination.	Pieces.	Value.
		<i>Krans.</i>
Echréfis (19 krans).....	310	5,890
Pendjézaris (5 krans).....	2,500	12,500
Dôhézaris (2 krans).....	5,000	10,000

These pieces, which are especially distributed as souvenirs on the occasion of large festivals, were coined from rubles or Turkish pounds remelted.

SILVER COINS.

Denomination.	Pieces	Value.
		<i>Krans.</i>
2 krans.....	27,482,500	54,965,000
1 kran.....	1,310,000	1,310,000
10 chahis.....	44,000	22,000
5 chahis.....	130,000	32,500
3 chahis.....	189,000	28,350
Total.....	29,155,500	56,357,850

These coins were manufactured, for the greater part, from bars (ingots) imported from Europe and, for the lesser part, from the remelting of old Persian krans.

The silver coin is reexported on the country's frontiers, especially toward Russia, Turkey, India, Mascate, and Oman. The last statement gave the following figures for that reexportation of coin:

	<i>Krans.</i>
India.....	1,996,669
Russia.....	32,593,090
Turkey.....	481,400
Mascate.....	32,065
Oman.....	2,254,094
Total.....	¹ 37,357,318

STRAITS SETTLEMENTS.

Answers to interrogatories, 1913.

1. Amount of silver coined during the calendar year 1913:

Denomination.	Silver.	
	Pieces.	Value.
New coinage (subsidiary coin):		
5 cents.....	139,003	¹ \$6,950.15
10 cents.....	53,900	5,390.00
20 cents.....	80,024	16,004.80
Total.....	272,927	28,344.95

¹ Values are given in Straits Settlements dollars.

2 (b). The above coinage was executed at the Bombay mint, as there is no mint in the Straits Settlements.

2 (a), 4, 6, 9, 10, and 11. None.

3. Impossible to give an estimate.

¹ All in one year.

5. United States gold coin imported, \$125,167, equivalent to 220,481 Straits Settlements dollars.

7. Approximate stock of gold and silver coin in the country on December 31, 1913:

Classification.	In public treasuries. ¹	In banks.	In circulation.
Gold coin.....	£57,654 s. 10	£181,178	(²)
Silver coin ³	£12,499,521	\$830,205	⁴ \$5,677,146

¹ Includes the holding of the currency commissioners as a reserve against the Government note issue.

² Unknown.

³ Dollars and 50-cent pieces inclusive of subsidiary silver coin.

⁴ Straits Settlements dollars.

8. Government and bank notes outstanding at the end of the year 1913:

Designation.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
Government.....	¹ \$43,222,548	£1,342,826 s. 13 d. 3	¹ \$12,402,859.90
Banks of issue.....	230,277	(²)	(²)

¹ Straits Settlements dollars.

² Hongkong and Shanghai Bank, Chartered Bank, and Government currency notes are legal tender. The Hongkong and Shanghai Banking Corporation is bound by ordinance to maintain specie to the extent of one-third of the amount of the issue of notes, and the Chartered Bank to maintain with the Crown agents or trustees coin or securities or partly coin and partly security equal to one-third of the maximum amount of notes for the time being allocated to the Straits Settlements.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

GOLD.

Country.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
United Kingdom.....	\$955,379			
British North Borneo.....			\$1,418	\$20
Bombay and Malabar coast.....	297,642			
Calcutta.....	2,614,283		3,857,143	
Burma.....	2,057,141		2,657,286	893,357
Madras.....			2,142	
Ceylon.....			176	
Hongkong.....	6,596,239	\$7,694,573	42,857	712,160
Negri Sembilan.....				26,605
Pahang.....				22,266
Perak.....			4,320	3,267
Selangor.....		43,050	531,753	365,998
Austria-Hungary.....	71,132			
Australia.....	857			
France.....	1,700			
Holland.....	128,112			
Turkey in Europe.....	46,400			
Arabia.....	5,014			
China.....		1,885	4,300	
Egypt.....	2,571,428			
French Indo-China.....			18,060	
Acheen.....				7,700
Bali and Lombok.....			62,933	2,600
Dutch Borneo.....			34,643	33,705
Celebes.....			4,085	
Java.....	309,444		1,194,164	110,750
Sumatra, east coast.....		900	105,724	1,480
Sumatra, west coast.....	150		16,085	5,810
Portugese India.....			1,519	
Other Dutch Islands.....				500
Siam proper.....			99,848	
Slam, east coast.....				93,943
Slam, west coast.....			2,581	4,076
Total.....	15,654,921	7,740,408	8,641,037	2,284,037
Total in pounds.....	1,826,407	903,048	1,008,121	266,471

SILVER.

Country	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
United Kingdom.....			\$34,000	
British North Borneo.....			134,840	
Brunel.....	\$1,840		4,200	
Sarawak.....	5,877		251,000	
Bombay.....	14,393		32,000	
Calcutta.....	28,344			
Burma.....	502,505			
Hongkong.....	14,918			
Johore.....	273,833	\$19,600	136,790	
Kelantan.....	1,850		203,890	
Tringganu.....	35		331,846	
Negri Sembilan.....	322		12,310	
Pahang.....			85,100	
Perak.....	390		802,800	
Selangor.....	3,000		453,745	
Arabia.....			335,000	
Egypt.....	6,666			
China.....	12,000			
French Indo-China.....		132,435		\$4,000
Acheen.....			4,300	
Bali and Lombok.....			500	
Dutch Borneo.....	1,025		181,289	
Celebes.....	76,931		294,329	
Java.....	97,215		3,600	
Sumatra, east coast.....	2,675		246,361	72,000
Riow and Lingga Archipelago.....	64,164		1,260,564	400
Sumatra, west coast.....			22,647	
Other Dutch islands.....			14,483	
Siam proper.....	145,740		3,069	
Siam, east coast.....	31,162		1,836	
	233,363		113,309	
Total.....	1,518,249	152,035	4,963,808	76,400
Total in pounds.....	177,129	17,737	579,111	8,913

AFRICA.

ABYSSINIA.

(ADIS ABABA.)

Answers to interrogatories, 1913.

1 and 2 (b). Amount of silver coined during 1913: 500,000 Menelik piasters (20 to the dollar), minted at Paris.

2 (a), 4, 5, 7, 10, and 11. None.

3. Dollars are melted down for ornaments; impossible to state what quantity. Same with raw gold.

8. No Government or bank notes were ever issued.

9. There is no gold coin in circulation or in the country. The actual currency is Maria Theresa dollars with small quantity of Menelik dollars of equal weight and fineness.

12 (a). Imports and exports of gold: Unknown, but in any case very small.

12 (b). Imports and exports of silver during the calendar year 1913: Maria Theresa dollars to the number of 2,600,000.

EGYPT.

Answers to interrogatories, 1913.

1 and 2 (a). The following silver coins were struck at the Birmingham mint on behalf of the Egyptian Government in 1913:

Denomination.	Pieces.	Value.
Recolnage: 5-tariff piasters.....	350,923	£ E. 17,546.150

¹ Recolned from domestic silver coins of the face value of 18,600 Egyptian pounds.

4, 5, 9, and 10. None.

3. No estimate available.

7. Approximate stock of gold and silver coin in the country on December 31, 1913:

Classification.	In public treasuries.	In banks.	In circulation.
Gold coin.....	£ E. 265,851	(1)	£ E. (1)
Silver coin.....	739,240		2,916,086
Total.....	1,005,091		2,916,086

¹ Unknown.

8. Bank notes outstanding at the end of the year 1913:

Item.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
Banks of issue.....	£ E. 2,700,000	£ E. 1,350,066	

11. No report on mint. Note attached on mining industry.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

Country.	Gold.				Silver.			
	Imports.		Exports.		Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.	Coin.	Bullion.
Great Britain.....	£ E. 6,865,623	£ E.	£ E. 2,368,683	£ E. 44,127	£ E. 17,592	£ E. 26,040	£ E. 4	£ E. 1,164
British possessions in Far East.....	731	.....	6,964,020	.....	.....	.....	36	.....
Turkey.....	1,212,391	7,578	216,733	10,630	14,545	.....	3,774	1,087
France.....	818,603	1,050	1,343,526	92,997	275	3,474	4,857	101
Austria-Hungary.....	442,247	.....	27	673	278	172	193	.....
Italy.....	55,527	.....	18,042	340	.....	.....	125	93
Greece.....	183,221	.....	829	.....	472	.....	.....	.....
Other countries.....	175,265	.....	216,897	7	118	.....	186	.....
Total.....	9,753,608	8,628	11,128,757	148,774	33,280	29,686	9,175	2,445

MOROCCO.

Answers to interrogatories, 1913.

1. Amount of silver coined during the calendar year 1913:

Denomination.	Pieces.	Value.
New coinage:		<i>Hassani pesetas.</i>
Rial.....	2,864,184	} 18,381,170
Halfrial.....	1,624,100	
Total.....	4,488,284	18,381,170

There was no gold coined.

2 (a and b). None.

3, 4, 5, 6, 7, 10, and 12 (a and b). No reply given.

8. Bank notes outstanding at the end of the year 1913:

Bank of issue.	Notes outstanding.	Gold holdings.	Legal-tender silver holdings.
State Bank of Morocco.....	<i>Hassani pesetas.</i> 3,000,000	None.	<i>Per cent.</i> 33

9. Premium on gold during 1913: Highest premium, 138 per cent; lowest premium, 123 per cent; average premium, 130 per cent.

The actual currency of the country is Hassani pesetas.

11. No report on the operations of the mint is published.

The following coinage was made by France for Morocco during 1913:

Denomination.	Pieces.	Rials.	Francs.
Silver:			
1 rial.....	3,053,518	3,053,518.00	15,267,590.00
$\frac{1}{2}$ rial.....	1,503,364	751,682.00	3,758,410.00
$\frac{1}{4}$ rial.....	797,916	199,479.00	997,395.00
Total.....	5,354,798	4,004,679.00	20,023,395.00
Bronze:			
10 monzounas.....	1,252,183	25,013.66	125,218.30
5 monzounas.....	411,381	4,113.81	20,569.05
2 monzounas.....	169,663	678.65	3,393.25
Total.....	1,833,227	29,806.12	149,180.60

BOMA, KONGO.

Answers to interrogatories, 1913.

1, 2 (a and b). There is no mint in Kongo. All Kongo coinage is executed at Brussels.

3, 4, 5, 10, and 11. None.

7. Stock of gold and silver coins on December 31, 1913:

	Francs.
Gold coin.....	700,000
Silver coin.....	20,493,500
Total.....	21,193,500

Monetary stock in the treasuries, in banks, and in circulation:

Classification.	In public treasuries.	In banks. ¹	In circulation.
Gold coin.....	<i>Francs.</i> 200,000	<i>Francs.</i> 370,000	<i>Francs.</i> 130,000
Silver coin.....	2,900,000	5,780,000	11,813,500
Total.....	3,100,000	6,150,000	11,943,500

¹ Includes the gold and silver coins belonging to the Government and held in Africa by the Kongo-Belgian Bank charged to the service of the colonial cashier in localities where that financial establishment has branches or agencies.

NOTE.—The above tables do not take into account the gold which has been deposited by individuals.

8. On December 31, 1913, there existed bank notes as follows: Notes of the Independent State of the Kongo, 19,800 francs; notes of the National Bank of Belgium, 1,120,000 francs.

9. Gold coin is obviously in the Kongo, as in all countries, the highest valued by tradesmen. From this fact, naturally, a premium exists in favor of gold; however, the rate of that premium has never been officially estimated.

12 (a). Exports of gold during the calendar year 1913: Gold ore,¹ 1,077,600 kilograms, value 3,703,711.20 francs.

12 (b). Imports of silver during 1913: The Belgian Government sent to the Kongo during the year 1913, 600,000 francs.

GOLD COAST COLONY.

QUANTITY AND VALUE OF GOLD AND GOLD DUST EXPORTED FROM THE GOLD COAST COLONY BY DIFFERENT MINING COMPANIES DURING THE CALENDAR YEAR 1913.

Name of company.	Gold and gold dust.		Auriferous by-products.	
	Quantity.	Value.	Quantity.	Value.
GOLD COAST.				
	<i>Ounces.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Abbontiakoon Mines (Ltd.).....	57,395	235,257	11,078	591
Abosso Gold Mining Co. (Ltd.).....	45,283	178,323	28,602	600
Inness Hayles & McDonald, assayers, Tarquah.....	25	100		
Ancobra Exploration & Dredging Co. (Ltd.).....	2,815	11,214		
Akoko Gold Mines & Estates (Ltd.).....	909	3,642		
Asia Kwa Alluvial Syndicate (Ltd.).....	41	125		
Bibiani Goldfields (Ltd.).....	6,923	23,590	4,082	21,361
Broomasio Mines (Ltd.).....	35,480	127,478	260	1,528
Fura Gold Dredging Co. (Ltd.).....	228	912		
Prestea Block A (Ltd.).....	104,109	385,151		
Tarquah Banket Mining Syndicate (Ltd.).....	121	484		
Tarquah Mining & Exploration Co. (Ltd.).....	42,403	170,810	10,080	447
West African Trust (Sefwi).....	3,001	11,642	332	2,748
Total.....	296,733	1,148,728	54,434	27,275
ASHANTI.				
Ashanti Goldfields Corporation (Ltd.).....	119,152	450,406	94,502	2,831
Ashanti Rivers & Concessions (Ltd.).....	437	1,749		
Offin River Gold Estates (Ltd.).....	6,280	25,119		
Total.....	125,869	477,275	94,502	2,831
Grand total.....	422,602	1,626,003	148,936	30,106

HIS MAJESTY'S CUSTOMS,
Victoriaborg-Accra, January 10, 1914.

(Signed)

P. L. H. ARCHER,
Comptroller of Customs.

MADAGASCAR.

Answers to interrogatories, 1913.

1, 2 (a and b), 4, 5, 9, 10, and 11. There is no coinage of gold or silver in Madagascar, no mint exists, and only the regular French coin is used.

7. Approximate stock of gold and silver in the country on December 31, 1913:

Classification.	In public treasuries.	In banks.
Gold coin.....	\$32,752.10	\$19,300
Silver coin.....	2,748,179.19	750,000
Total.....	2,780,931.29	769,300

Amount of gold and silver in circulation unknown.

8. There are no local government of bank notes issued.

¹ For the first three quarters of 1913.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

Country.	Gold.			Silver.
	Imports.		Exports.	Imports.
	Coin.	Bullion.	Ore.	Coin
France.....	\$56,850	\$6,413.52	.....	\$3,860
Europe.....			\$1,099,161.38	.....
Total.....	86,850	6,413.52	1,099,161.38	3,860

ZANZIBAR.

Answer to interrogatories, 1913.

1, 2 (a and b), 3, 4, 5, 6, 7, 9, 10, and 11. None.

8. Government notes outstanding at the end of the year 1913:

Issue of—	Notes out- standing.	Legal- tender silver holdings.
Government.....	<i>Rupees.</i> 1,476,920	<i>Rupees.</i> 938,005

12 (a). Imports and exports of gold and silver during the calendar year 1913:

Country.	Gold.	Silver.			
	Imports.	Imports.	Exports.		
	Coin.	Coin.	Coin.	Bullion.	
	<i>Rupees.</i>	<i>Rupees.</i>	<i>Rupees.</i>	<i>Rupees.</i>	
Austria ¹		24,900	.....	.....
Aden.....		231,800	.....	.....
Maskat.....		1,000	.....	.....
Bombay.....		1,688,000	.....	1,000	
South East Africa.....	150,000	559,580	786,090	.....
South African ports.....	41,025	.....	.....	.....
Italian Benadir coast.....		4,780	.....	.....
German East Africa.....		1,100	94,384	.....
Total.....	194,025	2,511,160	880,474	1,000	

¹ Maria Theresa dollars.

ENGLISH GOLD IN GERMAN SAMOA.

The amount of English gold accumulated in the German treasury at Apia during the past 12 months is estimated at over \$100,000. The exchange for the pound sterling in German marks was at the rate of 20.42 marks.

To send the English gold to Sydney, Australia, the nearest British port for exchange, would cost fully 2 per cent. Hence the Government council in Apia have prohibited the treasurer from accepting British gold, and the merchants in Apia when taking the pound sterling to allow but 20 marks for same. The building of a new steamship wharf in the town is under consideration, also a new customshouse, waterworks,

electric lighting, and a wireless station. Engineers from Germany have been engaged in estimates and preliminary surveys. With these projects in view a progressive stride may be looked for in Apia.

MASON MITCHELL, *American Consul.*

APIA, SAMOA, December 18, 1913.

CAPE COLONY (SOUTH AFRICAN UNION).

Answers to interrogatories, 1913.

1, 2 (a and b), 4, and 5. None. The Transvaal mint has not been worked since the occupation of the Province.

7 and 8. Stock of gold and silver coin and bullion and legal tender and other issues of notes on December 31, 1913:

Classification.	Metallic stock.			Notes outstanding.
	£.	s.	d.	£
National Bank of South Africa (Ltd.):				
Gold coin.....	1,404,073	0	0	
Gold bullion.....	402,339	11	6	
Silver coin.....	172,923	5	6	
Legal tender notes.....				157,669
Other issues.....				613,168
Total.....	1,979,335	17	0	770,737
Netherlands Bank of South Africa:				
Gold coin.....	88,483	10	0	
Silver coin.....	6,792	19	3	
Notes outstanding.....				24,147
Total.....	95,276	9	3	24,147
Natal Bank (Ltd.):				
Gold coin.....	460,510	0	0	
Gold bullion.....	86,803	0	0	
Silver coin.....	37,401	0	0	
Notes outstanding.....				121,303
Gold holdings (as above).....				466,510
Total.....	584,714	0	0	581,813
Standard Bank of South Africa (Ltd.):				
Gold bullion.....	72,622	0	0	
Silver coin.....	272,842	0	0	
Silver coin (rupees and reis).....	37,239	0	0	
Note circulation.....				1,119,131
Total.....	382,703	0	0	1,119,131
African Banking Corporation (Ltd.):				
Gold coin.....	573,717	0	0	
Silver coin.....	36,320	0	0	
Cape legal tender notes (secured by Government).....				202,365
Other issues.....				65,491
Total.....	610,037	0	0	267,856
Stellenbosch District Bank:				
Gold coin.....	1,027	10	0	
Silver coin.....	307	12	8	
Total.....	1,335	2	8	

¹ Total coin and bullion at branches, 4,289,037 pounds sterling, in which the above amount is included.

9. Premium on gold during 1913: No statistics available. Gold is the standard currency; silver is legal tender up to 40 shillings, copper up to 1 shilling.

10. No new laws passed during 1913.

11. No mint in Cape Colony. The under secretary for finance states that these statistics contain all available particulars on the questions raised. This official also states that the mines department report for 1913 will be forwarded as soon as available.

12. Imports and exports of gold and silver during the calendar year 1913:

GOLD.

Country.	Imports.		Exports.	
	Coin.	Bullion.	Coin.	Bullion.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
United Kingdom.....	75,170	422	1,608	37,589,399
India.....			17,900	
Nyassaland.....	6,000		1,000	
Mauritius.....			6,240	
Ascension Island.....			1,500	
Southern Rhodesia.....	34,455		45,600	
Northern Rhodesia.....	10,165		10,730	
Belgian Kongo.....			500	
Portuguese East Africa.....	770,760			
United States of America.....		33		
Total.....	896,550	455	85,078	37,589,399

SILVER.

United Kingdom.....	38,545	3,201	4,950	3,318
Australia.....	2,100			
Mauritius.....			50	
Ascension Island.....			98	
Southern Rhodesia.....	4,617			
Northern Rhodesia.....	1,400			
Belgium.....	16,000			
Portuguese East Africa.....	8,024			
Total.....	70,686	3,201	5,098	3,318

WEST AFRICA.

GOLD COAST COLONY.

[Consul W. J. Yerby, Sierra Leone, in Daily Consular and Trade Reports, July 2, 1914.]

Exports of gold.	Ounces.	Value.
1912.....	377,658,670	\$7,004,198
1913.....	422,561,820	7,912,336

AUSTRALIA.

MELBOURNE, VICTORIA.

Answers to interrogatories, 1913.

1. Amount of gold coined during the calendar year 1913:

Denomination.	Pieces.	Value.
Sovereigns (1 pound).....	2,323,180	<i>Pounds.</i> 2,323,180

¹ Of which amount 2,318,271 pounds was new coinage and 4,909 pounds was recoinage from domestic coins containing 1,141.5 ounces of fine gold. Recoinage from foreign coins was too small to record.

No silver coinage was executed here, the Australian Commonwealth silver currency being imported from London, the details finding their place in the London mint

returns. The issues from this State (Victoria) for the year from the Commonwealth treasury, under whose control this lies, have been returned as enumerated in reply to interrogatory No. 2 (b). British coin of the face value of 78,913 pounds was withdrawn from circulation.

2 (a), 9, and 10. None.

2 (b). Silver coined at royal mint, London:

Denomination.	Value.
	<i>Pounds.</i>
2 shillings.....	52,700
1 shilling.....	45,600
Sixpence.....	5,000
Threepence.....	4,600
Total.....	107,900

4. Amount of gold returned from use in the industrial arts, deposited in the mint for coinage during 1913: Old jewelry, jewelers' filings, and material which had been previously wrought was left for coinage, containing 7,913 ounces gross, or 3,244 fine ounces.

5. United States gold coin imported during 1913: Approximately \$1,000, brought by travelers. The amount melted at mint was too insignificant to mention.

7. Approximate stock of gold and silver coin and bullion in the country on December 31, 1913:

Classification.	In public treasuries.	In banks.	In circulation.
	<i>Pounds.</i>	<i>Pounds.</i>	
Gold coin.....	¹ 4,497,585	² 8,987,683	(³)
Gold bullion.....	41,079	} 3,391	(3)
Silver coin.....	⁴ 18,800		
Silver bullion.....	656		
Total.....	4,558,120	8,990,474	

¹ Includes 4,492,585 pounds held by Australian treasury and 5,000 pounds in stronghold of Melbourne mint.

² Held by Commonwealth and State government banks and by private banks.

³ No statistics available, but officially estimated at 10 shillings per head of population of 1,412,119, or a total of 706,059 pounds.

⁴ In stronghold of Melbourne mint.

⁵ Held by Government banks only, the amount of silver held by private banks being small and not recorded and is included in gold coin held.

8. Government and bank notes outstanding at the end of the year 1913:

Character.	Notes outstanding.	Gold holdings.
	<i>£</i>	<i>£</i>
Government.....	¹ 9,959,554	4,492,585
Banks of issue.....	117,821	
Total.....	10,077,375	4,492,585

¹ Outstanding in whole of Australia, no information being available as to amount outstanding in the State of Victoria alone, which is, however, officially estimated as one-fifth of the total.

11. The report of the Melbourne mint is contained in that of the royal mint, London; the report of the mines department of Victoria for 1913 is not yet issued; a copy will be forwarded duly.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

GOLD.

Country.	Imports.			Exports.		
	Coin.	Bullion.	Ore.	Coin.	Bullion.	Ore.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Great Britain.....		108		38,000		3,004
Ceylon.....				100,000	10,087	
Hongkong.....				128,853		
India.....				34,000		
New Zealand.....	100,000	238,613	18,109	250,000		
China.....				40,030		
France.....				142		148
Germany.....						
Papuae.....			6,195			
United States.....		28				
Total.....	100,000	238,749	24,304	611,025	10,087	3,152

SILVER.

Country.	Imports.		Exports.		
	Coin.	Bullion.	Coin.	Bullion.	Ore.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
Great Britain.....	99,310	4,774	31,325	13,908	
New Zealand.....				175	
South Africa.....			1,900		
France.....			58		
Germany.....					35,443
United States.....		7			
Total.....	99,310	4,781	33,283	14,083	35,443

Amount of gold and silver used in industrial arts during the calendar year 1913: The only statistics available are that issues of bullion from the mint to jewelers and others contained 8,730 ounces of fine gold and 29,006 ounces of fine silver.

NEW ZEALAND.

Answers to interrogatories, 1913.

1, 2 (a and b), 3, 4, 5, 9, and 10. None. No mint in New Zealand.

7. Stock of money on December 31, 1913 (in banks):

	£.	s.	d.
Gold, silver, and other coins	5,153,209	5	1
Gold and silver bullion.....	164,651	11	6
Total.....	5,317,860	16	7

8. Bank notes in circulation during 1913 (issued by banks of issue): 1,666,939 pounds 8 shillings.

11. Annual report of department of mines is forwarded herewith.

12 (a and b). Imports and exports of gold and silver during the calendar year 1913:

Country.	Gold.			Silver.			
	Imports, coin.	Exports.		Imports.		Exports.	
		Bullion.	Ore. ¹	Coin.	Bullion.	Bullion.	Ore. ¹
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
United Kingdom.....		344,547	9,216	80,655	679	55,350	4,599
Victoria.....	250,000	239,254	2,623		330		
New South Wales.....	290,000	846,168	17,675			1,806	1,160
South African Union (West Coast).....			16				
Fiji Islands.....				1,600			
Ceylon.....						40,951	
Friendly Islands.....	4,000			3,000			
Total.....	544,000	1,429,969	29,530	85,255	1,009	98,107	5,759

¹ Includes concentrates, slimes, tailings, and jewelers' and dentists' sweepings.

QUEENSLAND.

Answers to interrogatories, 1913.

- 1, 2 (a), and 4. None. No mint in Queensland.
 2 (b), 3, and 5. No information available.
 6. Gold and silver production is given in another part of this report.
 7. Approximate stock of gold and silver coin and bullion in the country on December 31, 1912:

Classification.	In public treasuries.	In banks.	In circulation.
	<i>Pounds.</i>	<i>Pounds.</i>	
Gold coin.....	¹ 40,314	² 3,670,668	(*)
Silver coin and bullion.....		92,980	(*)
Total.....	40,314	4,763,648	

¹ June 30, 1913.² Dec. 31, 1912.³ Not available.

8. Note currency is now under control of Commonwealth Government.
 9 and 10. Under control of Commonwealth Government.
 11. Copy of report of department of mines herewith.
 12 (a). Imports and exports of gold and silver during the calendar year 1912:

GOLD.

Country.	Imports.		Exports.		
	Coin.	Bullion.	Coin.	Bullion.	Ore.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
United States.....		97			
United Kingdom.....	36		20,000	62,837	614
Italy.....				343	
France.....					260
Germany.....					112
Holland.....					10,372
Hongkong.....			55,730		
Solomon Islands.....			160		
Total.....	36	97	75,890	63,180	11,358

SILVER.

United Kingdom.....		100		11,430	7,008
Papua.....			36		
Solomon Islands.....			60		
Total.....		100	96	11,430	7,008

PART II.

REPORT OF THE DIRECTOR OF THE MINT ON THE
PRODUCTION OF THE PRECIOUS METALS
IN THE UNITED STATES DURING
CALENDAR YEAR 1913.

REPORT ON THE PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1913.

The official estimate upon the production of gold and silver in the United States is made by the Bureau of the Mint and the Geological Survey working in conjunction, the latter making a mine canvas in each State and the former working backward from mint deposits through refineries, smelters, and other reduction works to the figures of the mine production made by the survey. The two systems thus verify and support each other.

The gold production of the United States, including its insular dependencies, for the calendar year 1913 is estimated to have been \$88,884,400, and the production of silver is estimated at 66,801,500 fine ounces.

The output of gold in the United States, including its outlying territories, in 1913 fell \$4,567,100 below the output of 1912 and \$8,005,600 below that of 1911. Of this decline over \$6,000,000 was in the State of Nevada and about \$1,000,000 in Colorado. The other gains and losses were unimportant.

The construction of a Government railway into Alaska is looked forward to as a step likely to have great influence upon future developments in that Territory. Otherwise there is nothing in sight upon which to base a prediction as to an expansion or falling off of mining operations except that the effect of the European war in controlling copper and lead production will have the incidental effect of reducing the yield of gold and silver from copper and lead ores.

A brief review of mining conditions in each State follows, for which acknowledgment is made to the Geological Survey:

ALASKA.

The gold production of Alaska in 1913, as a result mainly of a dry summer, fell about \$2,000,000 below that of 1912. Extensive developments were continued, however, during the year in some of the gold lode districts, notably at Juneau, and to a less extent at Willow Creek and Fairbanks. This activity, consisting chiefly of underground dead work and of the installation of mills, has not yet contributed in any large measure to the gold production, and therefore two-thirds of Alaska's gold output still comes from the placer mines. Less than 40 per cent of the placer gold is produced by large plants, the remainder being still won from the rich gravels that can be profitably mined by hand methods. Under such conditions no stability of placer gold production is to be expected. Every four or five years there are unusually dry seasons which may almost entirely curtail operations except dredging. Such conditions prevailed in 1913 in the Yukon districts, in the Iditarod-Innoko region, and on Seward Peninsula. These conditions, together with the approaching ex-

haustion of the bonanza deposits of the Fairbanks district, account for the decrease in gold output. It must not be concluded from this statement that there is any shortage of auriferous gravels, but only of those that can be mined under the present high operating cost. New areas of placer ground that could be profitably exploited by dredges, if transportation charges were reduced, are constantly being discovered. Moreover, the installation of dredges in the more accessible parts of the Seward Peninsula has continued, as in previous years.

The finding during 1913 of deposits of auriferous gravels in two new and widely separated localities, namely, in the upper Matanuska basin and in the upper basin of the Chisana (locally called Shushana), a tributary of the Tanana, furnishes new fields for the prospector. These discoveries curtailed the gold output in some of the larger camps, because they drew away many miners, and thus caused a shortage of labor.

Development work continued on a large scale in the Juneau district, where investments are being made upon a scale which promises to make it one of the most important gold-mining districts on the continent.

Very little mining was done on the Seward Peninsula, except by the operation of dredges. Thirty-one dredges were in operation.

ARIZONA.

The total value of the metal output of Arizona in 1913 was nearly \$71,000,000. It was an unusual year as the total output for every metal surpassed any previous records. Although this was true of gold, silver, copper, lead, and zinc, it was especially true of copper. The output of gold was valued at a little over \$4,000,000, an increase of nearly 7 per cent when compared with the production of 1912. The output depends almost entirely upon production of siliceous ore and copper ore. The former supplied nearly 64 per cent and the latter 33 per cent of the total gold. A small amount had its source in lead ore, zinc ore, and lead-zinc ore, and placers supplied about 1 per cent. Most of the gold came from Mohave, Cochise, Maricopa, and Yavapai Counties. The three main producers from gold ore were the Tom Reed, Gold Road, and Vulture mines. Bullion from gold and silver mills contained the largest part, or over 57 per cent of the gold, crude ore shipped to smelters nearly 34 per cent, and concentrates nearly 8 per cent. Of the gold in bullion about 87 per cent was won by cyanidation and the remainder by amalgamation. There were 45 active milling plants in the State in 1913, some of which only operated periodically. Of these 8 used amalgamation; 6, amalgamation and concentration; 3, amalgamation and cyanide; 7, cyanidation alone; 20, concentration alone; and 1, amalgamation, concentration, and cyanide.

The silver output was nearly 4,000,000 ounces, an increase of over 13 per cent compared with that of 1912. Of the total, 73 per cent came from copper ore, 12.6 per cent from lead ore, nearly 10 per cent from siliceous ore, and the rest from zinc ore and mixed ores. The largest part of the total, or 86 per cent, was smelted from crude ores shipped; concentrates contained 10 per cent, and bullion from gold and silver mills less than 2 per cent. Cochise County produced

over half of the silver, principally from copper ores. Good increases were made in both Cochise and Yavapai Counties.

Arizona not only led all other States in copper output, but made a production which surpasses that of 1912 by nearly 43,000,000 pounds. The total was nearly 408,000,000 pounds, valued at over \$63,000,000. There were 11 copper smelting plants in operation within the State in 1913 and one new plant under construction.

The lead output increased to over 16,000,000 pounds, the ore being mined principally in Cochise and Mohave Counties, and there was an increase of nearly 8 per cent in zinc (spelter) output, largely from Mohave County.

CALIFORNIA.

Dredges produced about 40 per cent of the gold output of California in 1913.

There were treated at gold and silver mills 1,905,258 tons of ore, containing altogether \$10,532,901 in gold, an average value of \$5.52 per ton, and 164,048 fine ounces of silver, valued at \$99,087, an average value of 5 cents per ton. This gives a total value of \$10,631,988 in gold and silver thus treated, an average value per ton of \$5.57 in both metals. The average value in 1912 was \$5.08 per ton; in 1911 it was \$4.64; in 1910 it was \$5.25; in 1909 it was \$4.88; in 1908 it was \$5.08.

From 1,905,258 tons of gold milling ore, 32,652 tons of concentrates were obtained, valued at \$2,063,656 in gold, an average of \$63.20 per ton, and 38,046 ounces of silver, valued at \$22,980, an average of 70 cents per ton. This was a yield in gold and silver valued at \$2,086,636, or an average value recovered from the concentrates of \$63.90 per ton in gold and silver.

Of the smelting ores there were 531,189 tons produced, with an output of \$840,030 in gold, an average of \$1.58 per ton, and of 1,158,517 fine ounces of silver, valued at \$699,745, an average recovery of \$1.32 per ton. The total yield of gold and silver in the smelting ores was \$1,539,775, or an average of \$2.90 per ton.

There were treated also 59,511 tons of old tailings, producing \$197,850 in gold, an average of \$3.32 per ton, and 20,454 fine ounces of silver, valued at \$12,354, an average of 21 cents per ton. The total gold and silver produced from the tailings was valued at \$210,204, an average of \$3.53 per ton.

The 386 productive placer mines in California in 1913 yielded 427,450.06 fine ounces of gold, valued at \$8,836,177, and 35,379 fine ounces of silver, valued at \$21,369, a total value in gold and silver of \$8,857,546. This was an increase of \$189,957 over the output of 1912. The gold increase was \$190,514, but the value of the silver output decreased by \$557. In gold production the dredge properties showed an increase of \$660,339 in 1913, and the hydraulic mines a decrease of \$360,382. In the same period the drift mines showed a decrease of \$195,454 and the surface placer or sluicing mines an increase of \$86,011.

COLORADO.

The total gold production for Colorado in 1913 was 877,857.06 fine ounces, valued at \$18,146,916, as against 899,221.69 fine ounces, valued at \$18,588,562, in 1912, a decrease of 21,364.63 fine ounces in quantity and of \$441,646 in value.

The Cripple Creek district, with a decrease of \$103,359, produced \$10,905,003 in gold, which was 60 per cent of the Colorado gold output from all sources.

The San Juan region in Dolores, La Plata, Ouray, San Juan, and San Miguel counties, showed a decrease of \$43,662. There was an increase of \$177,500 in La Plata, of \$134,038 in San Juan, and of \$4,876 in Dolores, but a decrease of \$269,863 in San Miguel, and of \$90,213 in Ouray County. Other counties showing an increased output of gold were Chaffee and Summit, but notable decreases were made in Boulder, Gilpin, Gunnison, Lake, Mineral, and Park.

Siliceous and dry ores, which made 97 per cent of all the tonnage mined, yielded 817,065.17 fine ounces, valued at \$16,890,236, or 93 per cent of all the gold production. A little more than 3 per cent came from lead ores, less than 1 per cent from copper ores, a negligible per cent from copper-lead ores, and less than 1 per cent from zinc and lead-zinc ores. A little more than 2 per cent came from placers.

The output of placer gold in 1913 was 19,763.12 fine ounces, valued at \$408,540, a decrease of \$15,345. Summit County, with 3 dredges and 4 placers, produced nearly 95 per cent of the placer yield. The greater part of the remainder came from sluicing operations in Park, Moffat, and Chaffee Counties.

The silver yield in Colorado in 1913 was 9,325,255 fine ounces, valued at \$5,632,454, as against 8,212,070 fine ounces, valued at \$5,050,423 in 1912, an increase of 1,113,185 fine ounces in quantity and of \$582,031 in value.

Lake County showed for 1913 an increase of 399,921 ounces and the output was 36.5 per cent of the State yield, as compared with 37 per cent in 1912. Notable increases in output were made in Boulder, Chaffee, Clear Creek, Dolores, Eagle, Gunnison, Lake, La Plata, Mineral, Park, Pitkin, and San Juan Counties, and notable decreases in Gilpin and San Miguel Counties.

In the production of silver, 9 counties, ranking in the order named, Lake, San Miguel, San Juan, Mineral, Pitkin, Ouray, Clear Creek, Eagle, and Gilpin, furnished 88 per cent of the total.

Siliceous and dry ores yielded 6,270,758 fine ounces, or 67 per cent of the silver output; lead ores, 1,645,186 ounces, or nearly 18 per cent; lead-zinc ores, 668,632 ounces, or more than 7 per cent; copper-lead ores, 491,058 ounces, or over 5 per cent. A negligible percentage came from zinc ores and from placers.

CENTRAL STATES.

The production of silver in the Central States in 1913 was 335,634 fine ounces, valued at \$202,723, as compared with 568,622 ounces, valued at \$349,702 in 1912. Nearly all the silver produced in the Central States was recovered incidentally to the production of copper and lead. Of the 1913 output, 295,173 ounces came from the copper lodes of Michigan. Most of the Missouri silver production, amounting to 35,620 ounces, was obtained in dressing the lead ores from south-east Missouri, though a small amount was derived from copper ores mined in St. Genevieve County. The lead fluorspar deposits of Illinois yielded 3,541 ounces of silver from 507 tons of lead concentrates, or an average of 7 ounces per ton. For the first time, a pro-

duction of silver was reported from Oklahoma. The quantity of silver recovered amounted to 1,300 ounces and was derived from ore shipped from near Byars, in McClain County, which gave an average recovery of about 37 ounces of silver a ton.

IDAHO.

The metal output of Idaho in 1913 was valued at over \$24,000,000, an increase of $12\frac{1}{2}$ per cent over that of 1912. All records were broken for silver, lead, and spelter, a good increase was made in copper production, but a slight decrease recorded in gold output. The ore output was increased by over 8 per cent to nearly 2,500,000 tons. Increases were made in production of lead-zinc ore and copper ore, but siliceous ore decreased. There was a normal output of gold valued at over \$1,300,000. For the first time since the early days gold production from placers was greater than that from deep mines, due to the increase in dredge operations. The placer product represented nearly \$700,000, and 81 per cent of this total was won by dredges and the rest by drifting, sluicing, or hydraulic methods. Of the total gold, over 51 per cent came from placers, over 34 per cent from siliceous ore, nearly 8 per cent from copper ore, and 5 per cent from lead ore. There was a marked decrease in gold from siliceous ore. The total product is divided into that from precious bullion, or 27 per cent, that from crude ore shipped to smelters, or nearly 15 per cent, and that from concentrate shipped, or over 6 per cent. Bullion at gold and silver mills was rather evenly divided between output from amalgamation and from cyanidation. As dredges are becoming an important factor in gold recovery, Boise and Lemhi Counties have become the main gold producers. There were 4 properties operated by dredges in 1913. A new plant started operations in Lemhi County toward the end of the year.

The silver output was a record of nearly 10,000,000 ounces, an increase of over 20 per cent over the production of 1912. This unusual increase was due to ore mined in the Lelande district of the famous Cocur d'Alene region of northern Idaho. Most of the silver, or 78 per cent of the total, came from lead ore, and lead-zinc ore supplied over 16 per cent, copper ore 4 per cent, and siliceous ore slightly over 1 per cent. Bullion from gold and silver mills contained only 1 per cent of the total silver; crude ore shipped to smelters, nearly 32 per cent; and concentrates over 67 per cent. Shoshone County was, of course, the largest silver producer, followed by Lemhi, Custer, Owyhee, and Blaine Counties.

In copper there was an increase of 28 per cent, making a total of over 9,500,000 pounds. Lead is the main resource of the State. In 1913 the production was nearly 318,000,000 pounds, representing a value of nearly \$14,000,000, principally from Shoshone County. Zinc is rapidly becoming an important factor in the resources of the State. The output of spelter was over 23,000,000 pounds, valued at over \$1,000,000, an increase of nearly 67 per cent.

MONTANA.

In 1913 Montana's metal output was valued at nearly \$62,000,000, a decrease of nearly 4 per cent. There were increases in tonnage, silver, lead, and zinc production, but the great decrease in copper and

slight decrease in gold more than offset all increases. The ore production was close to 6,000,000 tons, about 90 per cent of which was copper ore, 4 per cent siliceous, and 5 per cent lead-zinc ore. There was a great increase in lead-zinc ore, which accounted for record productions of silver, lead, and spelter. In the last nine years the State's gold output has been declining. In 1913 it was valued at nearly \$3,500,000, a decrease of nearly 4 per cent. Madison County had the largest gold output, principally from placer mines. In 1913 the placer gold output was slightly over \$800,000, creditable largely to the work of dredges. Of the total gold, siliceous ores produced the greater part, or 55 per cent; placers, nearly 23 per cent; copper ore, 19 per cent; and small amounts came from lead ore and lead-zinc ore. Gold is also classified as from crude ore shipped, mill bullion, and concentrates. The crude first-class ore was the source of 36.35 per cent of the gold; bullion from gold and silver mills, 23.09 per cent; and concentrates, 17.63 per cent. Nearly all the gold in bullion was recovered by cyanidation.

The production of silver was nearly 14,000,000 ounces. This total is greater than any output in the last ten years, and was an increase of $8\frac{1}{2}$ per cent over that of 1912. The copper ores contained close to three-fourths of the silver; the siliceous ore, nearly 10 per cent; lead-zinc ore, nearly 12 per cent; and lead ore, over 4 per cent. The largest producers of silver were Silver Bow, Granite, Cascade, and Jefferson Counties. Less than 1 per cent came from bullion from gold and silver mills; crude ore contained 33.48 per cent; and concentrates, the greatest part, or 65.85 per cent.

Montana's greatest metal asset is copper. In 1913 the output was over 287,000,000 pounds, valued at over \$44,000,000. The lead was nearly 11,000,000 pounds, and the zinc (spelter) output was nearly 89,000,000 pounds. There was an increase in spelter of 237 per cent, due almost entirely to results at the Butte and Superior property. One of the features of the year was the leaching of copper ore at Butte. The various milling plants were classified according to methods used. In all there were 60 active plants, of which 13 used amalgamation, 6 amalgamation and concentration, 3 amalgamation and cyanidation, 18 cyanidation, 13 concentration, 2 concentration and cyanidation, and 1 amalgamation, concentration, and cyanidation.

NEVADA.

The value of the metal output of Nevada in 1913 did not reach the unusual record of 1912. The total for all metals was slightly over \$37,000,000, which represented a decrease of 3.29 per cent. The main decrease was in gold output, and there was a smaller one in lead. The quantity of copper was greater than any previous year, but the value was less on account of the diminished price per pound during the year. The same was true of the zinc output, which was greater in quantity but less in value. Much more ore was mined and treated in 1913, the total being over 5,000,000 tons. The increase was mainly in copper ore and siliceous ore. Since 1910, when Nevada had a record output of gold amounting to nearly \$19,000,000, the production has been decreasing. For 1913 the output was less than \$12,000,000, representing a decrease of over 12 per cent from the records of 1912. Esmeralda County, largely from the Goldfield district, produced more than any other county, or nearly \$6,000,000.

The greatest increase was in Nye County. The placer output, which came from Nye, Humboldt, and Lander Counties, was over \$300,000, and there was only one dredge in operation. Of the total gold, placers produced 2.59 per cent; copper ore, 6.85 per cent; siliceous ore, 89.63 per cent; and less than 1 per cent came from lead ore and copper-lead ore. The greatest part of the gold, or nearly 82 per cent, was won from bullion at gold and silver mills, and about 86 per cent of this total is the result of cyanidation. Crude ore shipped to smelters was the source of 6.64 per cent of the total gold, and concentrates 8.61 per cent.

Compared with other States, Nevada held fourth place as a gold producer, but first place as a silver producer in 1913. The silver output was over 16,000,000 ounces, valued at nearly \$10,000,000. Nye County, chiefly from the Tonopah district, produced over 72 per cent of this total. Bullion from gold and silver mills supplied 74.11 per cent of the total silver, nearly all of which was won by cyanidation. Crude ore shipped supplied 11.82 per cent and concentrates 13.27 per cent. Dry or siliceous ore was the source of nearly all the silver, or 94.75 per cent. Lead ore supplied nearly 2 per cent, copper ore 1.5 per cent, and lead-zinc ore a little over 1 per cent. Of the 71 milling plants operated during the year, 23 used amalgamation, 13 amalgamation and concentration, 3 amalgamation and cyanide, 6 concentration and cyanide, 20 cyanide alone, and 6 concentration alone. The copper production was over 90,000,000 pounds, valued at over \$14,000,000; lead production was more than 16,000,000 pounds, valued at over \$700,000; and zinc (spelter) production over 14,000,000 pounds, valued at over \$800,000.

NEW MEXICO.

The recoverable gold production from New Mexico ores and gravels in 1913 amounted to 42,663.17 fine ounces, valued at \$881,926, as against 37,947.57 fine ounces, valued at \$784,446 in 1912, an increase of 4,715.60 fine ounces in quantity and of \$97,480 in value. Socorro County alone produced 30,179.03 fine ounces, valued at \$623,856, or nearly 71 per cent of the total State yield. This was almost entirely from the siliceous ore mines at Mogollon. Dry and siliceous ores furnished in the whole State 36,839.28 fine ounces, valued at \$761,535, or 86 per cent of the total. Copper ores contained 4,697.38 fine ounces, valued at \$97,103, or 11 per cent of the total, chiefly from Lordsburg, Grant County, and San Pedro, Santa Fe County. Lead ores furnished 707.91 fine ounces, valued at \$14,634, or less than 2 per cent of the total, chiefly from Luna County and from Magdalena, Socorro County. Copper-lead and lead-zinc ores furnished less than 1 per cent of the total gold. The production of placer gold amounted to 380.27 fine ounces, valued at \$7,861, or almost 1 per cent of the total.

The recoverable silver yield from New Mexico ores in 1913 amounted to 1,631,273 fine ounces, valued at \$985,289, as compared with 1,536,701 fine ounces, valued at \$945,071, in 1912, an increase for 1913 of 94,572 fine ounces in quantity and of \$40,218 in value. Of the total, Socorro County produced 1,347,160 fine ounces, or 83 per cent, chiefly from siliceous ore from the Mogollon district, the remainder from mixed ores of the Magdalena district. Grant County furnished 206,215 ounces, or 13 per cent of the total, chiefly from the Lordsburg

district. The yield of silver from Grant and Socorro Counties combined was 95 per cent of the total.

Dry and siliceous gold and silver ore, chiefly from Grant and Socorro Counties, furnished 1,348,514 fine ounces of silver, or 83 per cent of the total; copper ores, chiefly from Grant and Santa Fe Counties, furnished 197,574 ounces, or 12 per cent; lead ores, chiefly from Luna and Socorro Counties, furnished 68,923 ounces, or 4 per cent; copper-lead ores, from Socorro County, furnished 4,652 ounces; and lead-zinc ores, from Socorro County, furnished 11,520 ounces, or less than 1 per cent of the total.

OREGON.

The output of gold and silver in Oregon was more than twice as large in 1913 as in 1912. Baker County furnished the increase in gold and Grant County the increase in silver. The increase in gold is due to larger output from the more prominent deep mines and the operations of one dredging company which commenced operations early in the year. As a result of the success of this company, different portions of Oregon are being examined for possible dredging areas and some of the promising ground is being prospected.

There are very few extensive mining operations being conducted in Oregon, most of the properties being comparatively small producers. Of the deep mines in the State there are only 5 which are yielding over \$100,000 per annum, these being the Highland, Cornucopia Mines, Columbia, and Rainbow, all in Baker County, and the Ben Harrison in Grant County. Of the placer mines yielding annually over \$10,000 there are only 4, the Powder River dredge, the Boulder Creek hydraulic, and the Snyder Consolidated hydraulic, all in Baker County, and the Tom East in Josephine County.

The most important producing district is in northeastern Oregon and comprises the counties of Baker, Crook, Grant, Harney, Malheur, Umatilla, Union, Wallowa, and Wheeler. In 1913 the counties of Harney, Umatilla, Union, and Wallowa returned no production. The combined gold output of the five producing counties of this region, Baker, Crook, Grant, Malheur, and Wheeler, in 1913, was \$1,525,182, of which Baker County contributed \$1,373,480, or 90 per cent. This is an increase for 1913 of these counties, as compared with 1912, of \$972,706. The placer gold yield in 1913 was \$378,912, an increase of \$316,199, or 491.04 per cent. The lode mines produced in gold \$1,146,270 in 1913, as compared with \$489,763 in 1912, an increase of \$656,507 for 1913, or 134 per cent.

GOLD AND SILVER PRODUCTION OF PHILIPPINE ISLANDS, 1912 AND 1913.

The following statistics of the gold and silver production in the Philippine Islands for the years 1912 and 1913 are taken from the figures obtained from the division of mines of the bureau of science of the Philippine Islands:

Classification.	1912		1913	
	Fine ounces.	Value.	Fine ounces.	Value.
Gold.....	27,582	\$570,212	42,011	\$868,362
Silver.....	7,121	4,332	.....	.....

OUTPUT OF GOLD BY DISTRICTS.

The shares which the various producing districts had in the 1913 gold output of the islands were:

Districts.	Value of output.	Districts.	Value of output.
Maneayan Suyoc (estimated Igorot production).....	\$25,000	Nueva Ecija (estimated Filipino production).....	\$15,000
Benguet.....	41,640	Pangasinan and lower Benguet (estimated Filipino production).....	15,000
Ambos Camarines.....	321,722	Total.....	868,362
Masbate (estimated).....	420,000		
Mindanao (estimated Filipino production).....	30,000		

Of this total, \$321,621 represents the year's production of gold by dredging. At present there are seven dredges operating in Ambos Camarines, and two more are being built. One dredge is operating in Umacri district, Tayabas Province, and one dredge is to be built soon on the Mariquina River, near Manila.

Three mills are operating in Masbate, one in Benguet (although two other small mills are being built in this district), and one has recently been erected in lower Benguet, Lubang district. At Can-surán, Surigao, a hydraulic sluicing plant is being installed.

SOUTHERN APPALACHIAN STATES.

The combined gold production of Alabama, Georgia, North Carolina, South Carolina, Tennessee, and Virginia in 1913 was \$165,730, against \$222,496 in 1912. North Carolina again ranked first with \$126,448, against \$166,000 in 1912, followed by Georgia, with \$15,108 and Alabama with \$11,094. The gold output from all three States, and of South Carolina, has considerably decreased in recent years. The production is almost entirely from gold-quartz ores and from placers, in the ratio of about 10 to 1. Tennessee contributed the bulk of the small output from copper ores.

The silver production of the Southern Appalachian States was 111,214 fine ounces in 1913, against 96,523 ounces in 1912. Of the total, Tennessee contributed 108,105 ounces from the copper ores of the Ducktown district.

SOUTH DAKOTA.

The output of the Homestake mine for the year 1913 was 1,540,961 tons of ore with a bullion recovery of \$6,186,652, or approximately \$4 per ton. The total gold production of the State was \$7,319,294.

The Homestake mines and mills were operated continuously in 1913. The salvable parts of the Mogul Mill at Pluma, which was burned in March, 1912, were removed to the mine at Terry, where a new mill was being erected in 1913. The Lundberg, Dorr & Wilson custom mill, which has been operated since 1904, closed in August, and the Buxton and Bonanza mines of this company were also closed. The Golden Reward, New Reliance, and Trojan mills were operated continuously. The Wasp No. 2 mill was operated for 8.3 months, and the new Bismarck mill was operated from March throughout the year.

In the Yellow Creek area the dry-crushing cyanidation plant of the Wasp No. 2 Mining Co. was operated for 8.3 months of the year. The ore is mined by the open-cut system, a steam shovel being used for stripping. The public annual report of this company shows that during 1913 there were 127,680 tons of ore treated, from which the returns were \$200,000 in gold and \$19,000 in silver. The costs of operation were—mining, \$0.6363 per ton; milling, \$0.6305 per ton; general, \$0.0442 per ton; total \$1.31 per ton. The 260-ton dry-crushing cyanidation plant of the Bismarck Co., erected in 1912, was almost continuously operated from March 15, 1913, to end of year.

UTAH.

In 1913 the output of gold, silver, copper, lead, and zinc in Utah had a value of nearly \$45,000,000, an increase of over 4.51 per cent over that of 1912. More than half of this value was that of copper. There were good increases in tonnage, copper, lead, and zinc, but decreases in gold and silver. The ore production continues to increase at a rapid rate, from nearly 8,000,000 tons in 1912 to over 10,000,000 tons in 1913, due in great part to low-grade copper ore mined at Bingham. Since the earliest records of productive mining in Utah, metals valued at over \$635,000,000 have been produced. The gold output of the State had a value of over \$3,500,000 in 1913, a decrease of 16.42 per cent from that of 1912. The main reason for the decrease was the closing of the Mercur mine in Tooele County. Salt Lake County, including the Bingham or West Mountain district, produced the greatest quantity of gold, or nearly 50 per cent of the total, and the Tintic district of Juab and Utah Counties was the source of nearly 40 per cent of the total. Separated by kinds of ore, copper ore produced 58.04 per cent of the total gold; lead ore, 19.84 per cent; siliceous ore, 19.04 per cent; and lead-zinc ore, 3.01 per cent. The placer production in Utah is unimportant. Gold in mill bullion had a value of over \$270,000 won by amalgamation in Beaver, Box Elder, and Grand Counties, and by cyanidation in Juab, Piute, Salt Lake, and Tooele Counties. The latter method won nearly all the gold. Crude ore shipped to smelters supplied 69.78 per cent of the gold and concentrates 22.35 per cent. The silver production was a little over 13,000,000 ounces, a decrease of 5.43 per cent from that of 1912. This output makes Utah third in silver production in the United States, Nevada being first, and Montana second. Since mining was started the State has produced nearly 316,000,000 ounces of silver. Juab County surpassed all others in the production of silver, Summit was second, and Salt Lake was third. Lead ore was the source of most of the silver, or 57.60 per cent; copper ore, 17.69 per cent; dry or siliceous ore, 15.50 per cent; and lead-zinc ore, 8.30 per cent. Crude ore smelted was the source of 77.32 per cent of the silver, concentrates 20.16 per cent, and bullion from gold and silver mills less than one per cent. From the earliest days to the present time the production of the four main districts has been as follows: Park City, nearly 123,000,000 ounces; Tintic, over 105,000,000; Bingham, over 36,000,000; and Beaver County, nearly 20,000,000. The copper production in 1913 was over 161,000,000 pounds, an increase of 17.58 per cent; the lead output was over 166,000,000 pounds, an increase of 18.40 per cent;

and the zine (spelter) output was nearly 19,000,000 pounds, an increase of 10.49 per cent. The four smelting plants at Murray, Garfield, Midvale, and Tooele were operated throughout the year.

WASHINGTON.

The value of the gold, silver, copper, and lead produced in Washington in 1913 was slightly over \$1,000,000. It has been nearly the same in the last four years, there being a decrease of only 6 per cent in 1913. There were increases in the tonnage, gold, and lead, but decreases in silver and copper. Since mining began in the State, metals valued at over \$30,500,000 have been produced, over 83 per cent of which was represented by gold. In 1913 gold was valued at nearly \$700,000, an increase of 2 per cent. Siliceous ore was the source of nearly all the gold. Only about 1 per cent came from placers, copper ore, and lead ore. The bullion output, especially at Republic, was not what might have been expected, for one of the cyanide mills was not operated, but a large tonnage of crude ore was shipped to smelters in British Columbia. Of the total gold, 22 per cent came from bullion, won largely by cyanidation, and 77 per cent was contained in crude ore shipped. Concentrates contained only a few ounces.

There was a decrease in silver production, reducing the output to a little over 300,000 ounces in 1913. Crude ore shipped supplied most of the silver, or nearly 80 per cent, bullion nearly 8 per cent, and concentrates over 12 per cent. Siliceous ore contained most of the silver, or 56 per cent, copper ore over 42 per cent, and lead ore over 1 per cent.

Copper was nearly 1,000,000 pounds—a slight decrease—and lead was over 200,000 pounds.

APPROXIMATE GOLD PRODUCT.

Approximate gold product of the United States during the calendar year 1913.

Items.	Weight.
	<i>Fine ounces.</i>
Domestic product of fine bars reported by private refineries.....	2,494,030
Unrefined gold of domestic production deposited at the mints and assay offices.....	1,776,594
Domestic gold contained in ores, copper matte, etc., exported for reduction.....	29,160
Total domestic product for 1913.....	4,299,784

Approximate disposition of the gold product of the United States during the calendar year 1913.

Items.	Weight.
	<i>Fine ounces.</i>
Product of private refineries deposited at United States mints and assay offices.....	3,757,083
Product of private refineries exported as per customhouse returns.....	18,652
Product of private refineries sold for use in the arts.....	9,314
Domestic gold in ores, copper matte, etc., exported for reduction.....	29,160
Deposits of unrefined bullion at United States mints and assay offices.....	1,776,594
Total.....	5,590,803
Deduct:	
Bullion reported by domestic private refineries as contained in their product <i>Fine ozs.</i> but derived from foreign ores.....	900,720
Bullion reported by domestic private refineries as from old material.....	384,707
	1,285,427
Total disposition of domestic product.....	4,305,376

APPROXIMATE SILVER PRODUCT.

Approximate silver product of the United States during the calendar year 1913.

Items.	Weight.
Domestic product of fine bars reported by private refineries.....	<i>Fine ounces.</i> 64,690,996
Unrefined silver of domestic production deposited at the mints and assay offices.....	1,852,588
Domestic silver contained in ores, copper matto, etc., exported for reduction.....	257,948
Total domestic product for 1913.....	66,801,532

Approximate disposition of the silver product of the United States during the calendar year 1913.

Items.	Weight.
Product of private refineries deposited at mints and assay offices.....	<i>Fine ounces.</i> 2,429,839
Product of private refineries exported as per customhouse returns.....	99,259,810
Product of private refineries sold for use in the arts.....	16,607,883
Domestic silver in ores, copper matto, etc., exported for reduction (customhouse returns)....	257,948
Deposits of unrefined bullion at United States mints and assay offices.....	1,852,588
Total.....	120,408,068
Deduct:	<i>Fine ounces.</i>
Bullion reported by domestic private refineries as contained in their product but derived from foreign ores.....	50,708,690
Bullion reported by domestic private refineries as from old material.....	2,645,422
	53,354,112
Total disposition of domestic product.....	67,053,956

Approximate distribution by producing States and Territories of the product of gold and silver in the United States for the calendar year 1913.

[As estimated by the Director of the Mint.]

State or Territory.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Value.
Alabama.....	443	\$9,200	100	\$100
Alaska.....	735,364	15,201,300	366,700	221,500
Arizona.....	198,406	4,101,400	3,912,000	2,362,800
California.....	979,174	20,241,300	1,421,500	858,600
Colorado.....	876,057	18,109,700	8,989,700	5,429,800
Georgia.....	645	13,300	100	100
Idaho.....	60,193	1,244,300	9,477,100	5,724,200
Illinois.....			2,300	1,400
Maryland.....	32	700		
Michigan.....			333,700	201,600
Missouri.....			38,900	23,500
Montana.....	160,647	3,320,900	12,540,300	7,574,300
Nevada.....	579,408	11,977,400	15,657,400	9,457,100
New Mexico.....	43,149	892,000	1,666,900	1,006,800
North Carolina.....	5,574	115,200	1,700	1,000
Oklahoma.....			800	500
Oregon.....	71,495	1,477,900	172,200	104,000
Philippine Islands.....	34,204	707,000	6,300	3,800
Porto Rico.....	50	1,100		
South Carolina.....	198	4,100		
South Dakota.....	348,988	7,214,200	172,600	104,200
Tennessee.....	371	7,700	109,000	65,800
Texas.....	11	200	429,800	259,600
Utah.....	172,711	3,570,300	11,282,300	6,814,500
Virginia.....	11	200	200	100
Washington.....	31,806	657,500	218,700	132,100
Wyoming.....	847	17,500	1,200	700
Total.....	4,299,784	\$8,884,400	66,801,500	40,348,100

Product of gold in the several States and Territories in 1912 and 1913, with the increase and decrease of each in the latter year.

State or Territory.	Value.		Increase.	Decrease.
	1912	1913		
Alabama.....	\$16,400	\$9,200	.....	\$7,200
Alaska.....	17,198,600	15,201,300	.....	1,997,300
Arizona.....	3,785,400	4,101,400	\$316,000	.....
California.....	20,008,000	20,241,300	233,300	.....
Colorado.....	18,741,200	18,109,700	.....	631,500
Georgia.....	10,900	13,300	2,400	.....
Idaho.....	1,401,700	1,244,300	.....	157,400
Maryland.....	1,200	700	.....	500
Montana.....	3,707,900	3,320,900	.....	387,000
Nevada.....	13,575,700	11,977,400	.....	1,598,300
New Mexico.....	751,600	892,000	137,400	.....
North Carolina.....	156,000	115,200	.....	40,800
Oregon.....	759,700	1,477,900	718,200	.....
Philippine Islands.....	461,600	707,000	245,400	.....
Porto Rico.....	.....	1,100	1,100	.....
South Carolina.....	15,400	4,100	.....	11,300
South Dakota.....	7,823,700	7,214,200	.....	609,500
Tennessee.....	11,500	7,700	.....	3,800
Texas.....	2,200	200	.....	2,000
Utah.....	4,312,600	3,570,300	.....	742,300
Virginia.....	300	200	.....	100
Washington.....	682,600	657,500	.....	25,100
Wyoming.....	24,300	17,500	.....	6,800
Total.....	93,451,500	88,884,400	1,653,800	6,220,900
Net decrease.....	.....	.....	.....	4,567,100

Product of silver in the several States and Territories in 1912 and 1913, with the increase and decrease in each for the latter year.

State or Territory.	Waight.		Increase.	Decrease.
	1912	1913		
	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
Alabama.....	200	100	.....	100
Alaska.....	539,700	366,700	.....	173,000
Arizona.....	3,445,500	3,912,000	466,500	.....
California.....	1,384,800	1,421,500	36,700	.....
Colorado.....	7,933,100	8,989,700	1,056,600	.....
Georgia.....	200	100	.....	100
Idaho.....	7,862,900	9,477,100	1,614,200	.....
Illinois.....	1,800	2,300	500	.....
Maryland.....	700	.....	.....	700
Michigan.....	543,500	333,700	.....	209,800
Missouri.....	30,000	38,900	8,900	.....
Montana.....	12,524,000	12,540,300	16,300	.....
Nevada.....	13,851,400	15,657,400	1,806,000	.....
New Mexico.....	1,460,800	1,666,900	206,100	.....
North Carolina.....	2,300	1,700	.....	600
Oklahoma.....	.....	800	800	.....
Oregon.....	54,000	172,200	118,200	.....
Philippine Islands.....	5,800	6,300	500	.....
Porto Rico.....	.....	.....	.....	.....
South Dakota.....	205,800	172,600	.....	33,200
Tennessee.....	112,000	109,000	.....	3,000
Texas.....	379,800	429,800	50,000	.....
Utah.....	13,076,700	11,282,300	.....	1,794,400
Virginia.....	700	200	.....	500
Washington.....	350,800	218,700	.....	132,100
Wyoming.....	300	1,200	900	.....
Total.....	63,766,800	66,801,500	5,382,200	2,347,500
Net increase.....	.....	.....	3,034,700	.....

Distribution of the gold and silver product of the United States, as reported by the mine owners for the calendar year 1913, as to source of production.

[Figures furnished by the United States Geological Survey.]

State or Territory.	Gold.			Silver.		
	Deep mines.	Placer mines.		Dry or siliceous ores. ¹	Lead ores. ²	Copper ores.
		Dredges.	All other placers.			
	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
Alabama.....	537			117		
Alaska.....	239,302	106,425	410,220	89,384		273,179
Arizona.....	193,172		1,485	392,683	670,293	2,885,115
California.....	559,736	391,368	36,082	324,498	220,239	833,672
Colorado.....	858,094	18,009	1,754	6,275,321	2,826,826	223,108
Georgia.....	316		415	75		
Idaho.....	31,468	27,184	6,391	133,148	9,441,674	414,371
Illinois.....					3,541	
Michigan.....						295,173
Missouri.....					35,444	176
Montana.....	130,247	33,146	5,602	1,341,225	2,166,169	10,311,807
Nevada.....	555,813		14,776	15,251,904	596,423	241,756
New Mexico.....	42,283		380	1,348,604	85,095	197,574
North Carolina.....	5,808		309	1,812		
Oklahoma.....				1,300		
Oregon.....	56,941	15,348	6,451	178,450	432	154
South Carolina.....	226		10	40		
South Dakota.....	354,004		67	172,425	277	
Tennessee.....	367					108,105
Texas.....	17			409,182	8,766	9,605
Utah.....	172,375		93	2,027,555	8,742,932	2,314,348
Vermont.....						105
Virginia.....	29					960
Washington.....	33,482		200	186,765	4,260	140,214
Wyoming.....	1,102		68	126		831
Total.....	3,235,320	591,480	484,303	28,134,614	24,802,361	18,250,253

¹ Includes small quantity of silver from placers.

² Includes silver in lead-zinc, copper-lead, and copper-lead-zinc ores and 86,432 ounces from zinc ores.

DREDGE PRODUCTION.

The possible production of gold by dredges has been the subject of much discussion during the past 11 years, and some very sensational predictions have been made of the probable yield from this source. The production by dredges in the United States has been mainly in California and Alaska. The total yield during the last 8 years has been as follows:

Dredge output of gold.

[Figures of the United States Geological Survey.]

Calendar years.	California.	Total United States, including Alaska.
1906.....	\$5,098,359	\$6,150,000
1907.....	5,065,437	5,637,096
1908.....	6,536,189	7,351,773
1909.....	7,382,950	8,783,380
1910.....	7,550,254	9,293,106
1911.....	7,666,400	10,311,587
1912.....	7,429,953	11,218,811
1913.....	8,090,294	12,226,976

MINE PRODUCTION.

The production of gold and silver from the mines of the United States since 1792 is shown in the following table.

The commercial value of the silver product is reckoned at the average yearly market price of silver on the New York market.

Product of gold and silver in the United States from 1792 to 1844 and annually since.

[The estimate for 1792-1873 is by R. W. Raymond, commissioner, and since by Director of the Mint.]

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Commercial value.
1792 to July 31, 1834.....	677,250	\$14,000,000	Insignificant.	.....
July 31, 1834, to Dec. 31, 1844.....	362,812	7,500,000	193,400	\$253,400
1845.....	48,762	1,008,000	38,700	50,200
1846.....	55,341	1,140,000	38,700	50,300
1847.....	43,005	889,000	38,700	50,600
Total.....	1,187,170	24,537,000	309,500	404,500
1848.....	483,750	10,000,000	38,700	50,500
1849.....	1,935,000	40,000,000	38,700	50,700
1850.....	2,418,750	50,000,000	38,700	50,900
1851-1855.....	14,270,625	295,000,000	193,500	259,400
1856-1860.....	12,384,000	256,000,000	309,400	418,300
1861-1865.....	10,716,271	221,525,000	28,810,600	38,674,300
1866-1870.....	12,225,570	252,725,000	49,113,200	65,261,100
1871.....	2,104,312	43,500,000	17,789,100	23,588,300
1872.....	1,741,500	36,000,000	22,236,300	29,396,400
Total.....	58,279,778	1,204,750,000	118,568,200	157,749,900
1873.....	1,741,500	36,000,000	27,650,400	35,881,600
1874.....	1,620,122	33,490,900	28,868,200	36,917,500
1875.....	1,619,009	33,467,900	24,539,300	30,485,900
1876.....	1,931,575	39,929,200	29,996,200	34,919,800
1877.....	2,268,662	46,897,400	30,777,800	36,991,500
1878.....	2,477,109	51,206,400	35,022,300	40,401,000
1879.....	1,881,787	38,900,000	31,565,500	35,477,100
1880.....	1,741,500	36,000,000	30,318,700	34,717,000
1881.....	1,678,612	34,700,000	33,257,800	37,657,500
1882.....	1,572,187	32,500,000	36,196,900	41,105,900
1883.....	1,451,250	30,000,000	35,732,800	39,618,400
1884.....	1,489,950	30,800,000	37,743,800	41,921,300
1885.....	1,538,373	31,801,000	39,909,400	42,503,500
1886.....	1,686,788	34,889,000	39,694,000	39,482,400
1887.....	1,603,049	33,136,000	41,721,600	40,887,200
1888.....	1,604,478	33,167,500	45,792,700	43,045,100
1889.....	1,594,775	32,967,000	50,094,500	46,838,400
1890.....	1,588,877	32,845,000	54,516,300	57,242,100
1891.....	1,604,840	33,175,000	53,330,000	57,630,000
1892.....	1,597,098	33,015,000	63,500,000	55,662,500
1893.....	1,739,323	35,955,000	60,000,000	46,800,000
1894.....	1,910,813	39,500,300	49,500,000	31,422,100
1895.....	2,254,760	46,610,000	55,727,000	36,445,500
1896.....	2,568,132	53,088,000	58,834,800	39,634,600
1897.....	2,774,935	57,363,000	53,860,000	32,316,000
1898.....	3,118,398	64,463,000	54,438,000	32,118,400
1899.....	3,437,210	71,053,000	54,764,500	32,858,700
1900.....	3,829,897	79,171,000	57,647,000	35,741,100
1901.....	3,805,500	78,666,700	55,214,000	33,128,400
1902.....	3,870,000	80,000,000	55,500,000	29,415,000
1903.....	3,560,000	73,591,700	54,300,000	29,322,000
1904.....	3,892,480	80,464,700	57,682,800	33,456,000
1905.....	4,265,742	88,180,700	56,101,600	34,222,000
1906.....	4,565,333	94,373,800	56,517,900	38,256,400
1907.....	4,374,827	90,435,700	56,514,700	37,299,700
1908.....	4,574,340	94,560,000	52,440,800	28,050,600
1909.....	4,821,701	99,673,400	54,721,500	28,455,200
1910.....	4,657,017	96,269,100	57,137,900	30,854,500
1911.....	4,687,053	96,890,000	60,399,400	32,615,700
1912.....	4,520,719	93,451,500	63,766,800	39,197,500
1913.....	4,299,784	88,884,400	66,801,500	40,348,100
Total.....	111,819,505	2,311,512,400	1,967,098,400	1,551,363,200
Grand total.....	171,286,453	3,540,799,400	2,085,976,100	1,709,517,600

GOLD AND SILVER USED IN INDUSTRIAL ARTS IN THE UNITED STATES DURING THE CALENDAR YEAR 1913.

Among the purveyors of gold and silver bars for use in the industrial arts of the United States Mint at Philadelphia and the United States assay office at New York hold the foremost place; consequently, the larger portion of the material consumed in the arts is brought under Government notice and is a matter of public record.

The following table gives the value of the gold and the quantity of the silver bars issued by the Government institutions and private refineries during the calendar year 1913, with the class of material from which they were made:

Gold and silver bars issued by the Government institutions and manufactured by private refineries for use in the industrial arts during the calendar year 1913.

Material used.	Value of gold issued by—			Weight of silver issued by—		
	Government institutions.	Private refineries.	Total.	Government institutions.	Private refineries.	Total.
	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
Bullion, old plate, etc.....	39,767,944	2,596,122	42,364,066	2,033,780	28,881,710	30,915,490
United States coin.....		859,719	859,719		21,300	21,300
Total.....	39,767,944	3,455,841	43,223,785	2,033,780	28,903,010	30,936,790

Estimating that the total amount of gold coin used in the arts during the calendar year 1913 has been \$3,500,000, and silver coin \$100,000, equivalent to 77,344 fine ounces, the total industrial consumption of gold was \$45,864,066 and of silver 30,992,834 fine ounces.

In order to arrive at the net consumption in the industrial arts there should be deducted from the foregoing totals the amount of old jewelry, plate, etc., included in the private refinery returns and also the same class of material returned to coinage use. In the year 1913 these amounts aggregated \$8,362,235 in gold and 7,864,466 fine ounces in silver, which leaves \$37,501,831 of gold and 23,128,366 fine ounces of silver as the net amount of new bullion devoted to industrial use.

The table following gives the amounts and classification of the gold and silver used in the industrial arts in the United States since 1880:

Gold and silver bars furnished for use in manufactures and the arts and classification of the material used, by calendar years, since 1880.

GOLD.

Calendar years.	United States coin.	Domestic and foreign bullion and foreign coin.	Total new material.	Old material.	Grand total.
1880.	\$3,300,000	\$5,511,047	\$8,811,047	\$1,294,385	\$10,105,432
1881.	2,700,000	6,271,311	8,971,311	1,595,431	10,566,742
1882.	2,500,000	6,219,461	8,719,461	1,795,246	10,514,707
1883.	4,875,000	8,707,824	13,582,824	1,852,638	15,435,462
1884.	5,000,000	7,600,423	12,600,423	1,899,577	14,500,000
1885.	3,500,000	6,153,650	9,653,650	2,171,092	11,824,742
1886.	3,500,000	7,759,915	11,259,915	3,266,775	14,526,690
1887.	3,500,000	7,992,406	11,492,406	3,317,940	14,810,346
1888.	3,500,000	8,969,076	12,469,076	4,045,766	16,514,842
1889.	3,500,000	8,310,913	11,810,913	4,886,143	16,697,056
1890.	3,500,000	9,525,462	13,025,462	4,630,498	17,655,960
1891.	3,500,000	9,568,009	13,068,009	6,618,907	19,686,916
1892.	3,500,000	9,908,099	13,408,099	5,920,975	19,329,074
1893.	3,500,000	7,498,690	10,998,690	4,437,211	15,435,901
1894.	3,500,000	5,310,081	8,810,081	3,848,523	12,658,604
1895.	3,500,000	7,454,419	10,954,419	4,474,666	15,429,085
1896.	3,500,000	6,005,116	9,505,116	3,890,818	13,395,934
1897.	3,500,000	6,733,159	10,233,159	3,637,072	13,870,231
1898.	3,500,000	8,476,871	11,976,871	3,589,008	15,565,879
1899.	3,500,000	12,215,809	15,715,809	4,131,369	19,847,178
1900.	3,500,000	13,561,553	17,061,553	5,086,589	22,148,142
1901.	3,500,000	15,131,943	18,631,943	5,237,013	23,868,956
1902.	3,500,000	17,605,984	21,105,984	6,576,863	27,682,847
1903.	3,500,000	19,103,562	22,603,562	6,459,989	29,063,551
1904.	3,500,000	17,274,999	20,774,999	7,880,964	28,655,963
1905.	3,500,000	21,975,192	25,475,192	7,733,423	33,208,615
1906.	3,500,000	28,382,934	31,882,934	7,243,829	39,126,763
1907.	3,500,000	27,967,816	31,467,816	9,259,254	40,727,070
1908.	3,500,000	20,945,797	24,445,797	7,030,294	31,476,091
1909.	3,500,000	26,748,209	30,248,209	7,380,560	37,628,769
1910.	3,500,000	30,660,874	34,160,874	7,626,278	41,787,152
1911.	3,500,000	29,603,054	33,103,054	7,731,238	40,834,292
1912.	3,500,000	32,370,552	35,870,552	8,106,705	43,977,257
1913.	3,500,000	34,001,831	37,501,831	8,362,235	45,864,066
Total.	119,875,000	491,526,041	611,401,041	173,019,274	784,420,315

SILVER.

	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>	<i>Fine ounces.</i>
1880.	464,063	2,126,326	2,590,389	203,540	2,793,929
1881.	154,687	2,418,873	2,573,560	219,644	2,793,204
1882.	154,687	4,783,339	4,938,026	297,690	5,235,716
1883.	154,687	3,971,275	4,125,962	293,000	4,418,962
1884.	154,687	3,784,167	3,938,854	315,052	4,253,906
1885.	154,687	3,468,715	3,623,402	448,568	4,071,970
1886.	154,687	3,238,588	3,393,275	523,000	3,916,275
1887.	154,687	3,464,589	3,619,276	586,933	4,206,209
1888.	154,687	5,369,556	5,524,243	742,062	6,266,305
1889.	154,687	5,870,650	6,025,337	755,347	6,780,684
1890.	154,687	6,212,525	6,367,212	770,961	7,138,173
1891.	154,687	6,345,372	6,500,059	927,493	7,427,552
1892.	154,687	6,322,006	6,476,693	717,349	7,194,042
1893.	77,344	6,274,268	6,351,612	1,099,899	7,451,511
1894.	77,344	7,365,603	7,442,947	974,410	8,417,357
1895.	77,344	8,382,937	8,460,281	1,035,230	9,495,511
1896.	77,344	6,943,496	7,020,840	871,528	7,892,368
1897.	77,344	7,675,818	7,753,162	910,227	8,663,389
1898.	77,344	8,307,947	8,385,291	786,552	9,171,843
1899.	77,344	10,419,087	10,496,431	1,629,261	12,125,692
1900.	77,344	11,338,941	11,416,285	1,800,999	13,217,284
1901.	77,344	12,832,630	12,909,974	1,223,720	14,133,694
1902.	77,344	16,468,785	16,546,129	2,798,880	19,345,009
1903.	77,344	15,956,742	16,034,086	3,934,270	19,968,356
1904.	77,344	17,743,490	17,820,834	2,659,153	20,479,987
1905.	77,344	19,231,410	19,308,754	4,391,923	23,700,677
1906.	77,344	17,866,890	17,944,234	3,909,030	21,853,264
1907.	77,344	21,993,698	22,071,042	2,298,742	24,369,784
1908.	77,344	20,183,555	20,260,899	3,589,929	23,850,828
1909.	77,344	20,881,820	20,959,164	6,941,962	27,901,126
1910.	77,344	23,109,484	23,186,828	1,602,979	24,789,807
1911.	77,344	26,210,759	26,288,103	5,725,582	32,013,685
1912.	77,344	22,567,477	22,644,821	7,291,699	29,936,520
1913.	77,344	23,051,024	23,128,368	7,864,466	30,992,834
Total.	3,944,531	382,181,842	386,126,373	70,141,080	456,267,453

EXCHANGE OF FINE GOLD BARS FOR GOLD COIN AND GOLD BULLION.

The value of the fine gold bars furnished to the trade in exchange for gold coin and bullion, monthly, by the United States mint at Philadelphia and assay office at New York for the calendar year 1913 was as follows:

Months.	Exchanged for gold coin.			Exchanged for gold bullion.		
	Philadelphia.	New York.	Total.	Philadelphia.	New York.	Total.
January.....	\$426,712.71	\$12,753,078.96	\$13,179,791.67	\$20,621.25	\$329,060.95	\$349,682.20
February.....	452,701.21	3,435,186.24	3,887,887.45	20,452.30	246,888.77	267,341.07
March.....	454,310.25	15,666,340.55	16,120,650.80	15,951.96	314,913.71	330,865.67
April.....	512,808.86	2,935,730.49	3,448,539.35	22,034.32	313,685.51	335,719.83
May.....	494,452.61	14,699,297.30	15,193,749.91	21,756.60	311,488.78	333,245.38
June.....	456,361.39	2,822,345.19	3,278,706.58	22,181.67	278,772.59	300,954.26
July.....	387,445.55	7,145,902.18	7,533,347.73	17,636.78	301,291.75	318,928.53
August.....	460,432.07	2,376,466.93	2,836,899.00	22,290.00	284,008.84	306,298.84
September.....	488,986.61	3,130,031.98	3,619,018.59	19,414.47	311,889.91	331,304.38
October.....	472,557.41	3,172,384.48	3,644,941.89	26,584.70	343,126.23	369,710.93
November.....	246,482.75	2,624,144.77	2,870,627.52	24,488.15	292,983.48	317,471.63
December.....	30,486.20	2,289,561.65	2,320,047.85	32,347.39	295,356.20	327,703.59
Total.....	4,883,737.62	73,050,470.72	77,934,208.34	265,759.59	3,623,466.72	3,889,226.31

THE WORLD'S INDUSTRIAL CONSUMPTION.

This bureau has endeavored for some years to obtain information as to the consumption of gold, and silver in the arts and the results of its inquiries have been made known each year. The usual inquiries were sent out last year, but the necessity of closing this report earlier than usual has made it impossible to do more than give the returns from a few countries without any attempt to compile a total.

Austria.—Fine gold and fine silver used in the industrial arts during the calendar year 1913: No information is available excepting the figures of the weight of articles presented at the official stamping control office, as follows: Gold, 4,063 kilograms; silver, 46,317 kilograms.

Belgium.—Since the law of June 5, 1868, authorizing the free exercise of gold and silver smiths' works, it is impossible to ascertain the amount of gold and silver used in the industrial arts.

Gold and silver articles stamped by the assayer of the guaranty bureau (who, in conformance with the administrative instructions given in 1869 has continued to comply with the demands of interested parties and to mark, in accordance with the old tariff rates, the fineness of gold and silver ingots) numbered 711 in 1913, as follows:

Description.	Number.	Weight.
Silver assays.....	38	Kilograms. 151,311.60
Gold, plated gold, and gold combined with silver.....	1 229	807,054.60
Bars containing platinum.....	362	} 145,944.90
Platinum filings.....	10	
Residues (ashes from gold and silver smiths):		
Containing silver.....	6	.....
Containing gold and silver.....	16	.....
Containing platinum.....	50	.....
Total.....	711	.....

¹ Among the gold bars presented for assay 94 were from the National Bank of Belgium; they weighed 734.775219 kilograms.

In 1913 the assayer of the guaranty bureau verified besides, for the administration of customs, 28 articles of jewelry and goldsmiths' works.

British Guiana.—Estimated amount of fine gold used in the industrial arts during the calendar year 1913: New bullion, 200 fine ounces.

Canada.—The amount of gold and silver used in industrial arts during the calendar year 1913 was reported as follows:

Classification	Gold.	Silver.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>
New bullion.....	105,000	650,000
Old plate, jewelry, etc.....	1,500	(¹)
Domestic and foreign coin.....	5,000	.....

¹ Negligible.

France.—About 37,500 kilograms of fine gold and 294,000 kilograms of fine silver may be estimated as the amount of precious metals used in industrial arts during 1913.

Hungary.—There are no correct data at hand regarding gold and silver used for industrial purposes. The following articles were submitted for stamping at the Royal Hungarian bureau for the stamping of metals during the year 1913:

Domestic goods:	Kilograms.	Foreign goods:	Kilograms.
Gold ware.....	2,332.457	Various gold ware.....	305.533
Silverware.....	14,242.692	Various silverware.....	2,618.463
Gold-plated wire.....	223.250	Gold watch cases.....	132.606
Silver-plated wire.....	640.745	Silver watch cases.....	615.682
		Gold-plated wire.....	50.420
		Silver-plated wire.....	30.490

There were used for the striking of medals and the manufacture of punching needles in the Royal Hungarian bureau for stamping, during the year 1913, 76.43017 kilograms of gold and 99.311 kilograms of silver.

Madagascar.—Gold used in the industrial arts during the calendar year 1913:

Description.	Gold.
	<i>Fine ounces.</i>
New bullion.....	1,736.9683
Old plate, jewelry, etc.....	746.1739
Foreign coin.....	745.3778
Total.....	3,228.5205

Maskat, Oman.—The amount of gold and silver used in industrial arts during the calendar year 1913 was reported as follows:

Description.	Gold.	Silver.
New bullion.....	\$2,000.00	\$1,000.00

Netherlands.—Gold and silver used in industrial arts during the calendar year 1913:

Character.	Gold.	Silver.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>
New bullion, old plate, jewelry, etc., domestic and foreign coins.....	38,407	385,947

Peru.—The amount of gold used in the industrial arts during the calendar year 1913 is reported to have been 7,354 Peruvian pounds in domestic coins of one-fifth pound, which represents a value in United States money of \$35,788.24, equivalent to 1,731.242 fine ounces.

Servia.—The amount of gold and silver used in industrial arts during the calendar year 1913 was reported as follows:

Description.	Gold.	Silver.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>
Old plate, jewelry, etc., and domestic and foreign coin.....	321	3,210

Sweden—Estimated weight of fine gold and silver used in the industrial arts during the calendar year 1913: Gold, 31,700 fine ounces; silver, 272,000 fine ounces.

Switzerland.—Gold and silver used in the industrial arts in Switzerland during the calendar year 1913:

Classification.	Gold.	Silver.
	<i>Kilograms.</i>	<i>Kilograms.</i>
New bullion, old plate, jewelry, etc., domestic and foreign coin.....	14,800	92,000

NOTE.—We have no official information upon these points. The figures indicated above are the estimation of an expert (the chief of the Federal bureau of gold and silver matters).

The value of precious metals used in the industrial arts (according to the report of the finance and customs department, 1913) was estimated at 51,000,000 francs for gold and 9,000,000 francs for silver.

Uruguay.—Four hundred and twenty pounds (English gold coins) melted annually for use in industrial arts. (This is jeweler's estimate.)

Yukon Territory—Dawson.—Estimated amount of gold and silver used in industrial arts during the calendar year 1913: About \$10,000 new bullion.

STOCK OF MONEY IN THE UNITED STATES.

On December 31, 1913, the stock of domestic coin in the United States was \$2,346,369,848, as shown by the following table:

Official table of stock of coin in the United States, Dec. 31, 1913.

Items.	Gold.	Silver.	Total.
Estimated stock of coin, Dec. 31, 1912.....	\$1,621,379,370	\$742,088,691	\$2,363,468,061
Net imports United States coin, calendar year 1913.....	.....	692,258	692,258
Coinage, calendar year 1913.....	25,433,378	3,184,229	28,617,607
Total.....	1,646,812,748	745,965,178	2,392,777,926
Less:			
United States coin melted for coinage (face value), calendar year 1913.....	4,776,148	604,221	5,380,369
United States coin used in the arts (estimated), calendar year 1913.....	3,500,000	100,000	3,600,000
United States coin (net exports), calendar year 1913.....	37,427,709	.....	37,427,709
Total.....	45,703,857	704,221	46,408,078
Estimated stock of coin in United States Dec. 31, 1913..	1,601,108,891	745,260,957	2,346,369,848

NOTE.—The number of standard silver dollars coined to Dec. 31, 1913, was 570,272,610, which, added to the Hawaiian dollar coinage, 500,000, plus the number imported from the Philippine Islands, 150,000, and the number returned in Government transports, 496,859, equals 571,419,469. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000; and since 1883 the number melted has been 196,850, and the number of Hawaiian dollars melted to Dec. 31, 1913, has been 455,141, a total disposition of 3,146,991, leaving in the United States on Dec. 31, 1913, 568,272,478 standard silver dollars and 176,988,479 dollars in subsidiary silver coins.

The value of gold and silver bullion held by the Government institutions on December 31, 1913, was as follows:

Gold and silver bullion in the mints and assay offices on Dec. 31, 1913.

Bullion.	Value.
Gold.....	\$303,585,254
Silver (cost).....	2,508,199
Total.....	306,093,453

The total metallic stock in the United States was as follows:

Metallic stock in the United States on Dec. 31, 1913.

Bullion and coin.	Value.
Gold.....	\$1,904,694,145
Silver.....	747,769,156
Total.....	2,652,463,301

The location of the stock of metallic and paper money in the United States on December 31, 1913, was as follows:

Money.	In Treasury.	Outside of Treasury.	Total.
Metallic:			
Gold bullion.....	\$303,585,254		\$303,585,254
Silver bullion.....	2,508,199		2,508,199
Gold coin.....	987,678,101	\$613,430,790	1,601,108,891
Silver dollars.....	493,946,133	74,326,345	568,272,478
Subsidiary silver coin.....	14,427,970	162,560,509	176,988,479
Total.....	1,802,145,657	850,317,644	2,652,463,301
Paper:			
Legal-tender notes (old issue).....	7,619,141	339,061,875	346,681,016
Legal-tender notes (act July 14, 1890).....	5,460	2,549,540	2,555,000
National-bank notes.....	31,909,471	725,933,490	757,842,961
Total.....	39,534,072	1,067,544,905	1,107,078,977
Gold certificates.....	85,952,200	1,029,803,769	
Silver certificates.....	12,690,559	476,770,441	
Total certificates.....	98,642,759	1,506,574,210	
Total stock of money.....		3,424,436,759	3,759,542,278

THE COURSE OF SILVER.

The following review of the London market for silver during the calendar year 1913 is from the annual circular issued by Messrs. Pixley & Abell, bullion brokers, of London, England:

To those who follow the course of the silver market there has been much of interest in the history of the past year. Among the most important events may be mentioned the successful issue of the £25,000,000 loan to China; the suspension of the Indian specie bank, with the collapse of the native group of speculators who have influenced the market for so long, and further important purchases of

silver by the Indian Government. In addition, there has been political unrest both in Mexico, the largest producer of silver in the world after the United States, and also in China, the only important country which still maintains a silver currency, and which, in consequence, is one of the largest users of the metal. As a result the market has been an irregular one and difficult to forecast.

The following table gives the changes in quotations for spot silver during the year just closed as compared with those in recent years:

	1913	1912	1911	1910	1909	1908	1907
	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>
Highest quotation.....	29 $\frac{3}{8}$	29 $\frac{1}{8}$	26 $\frac{1}{8}$	26 $\frac{1}{8}$	24 $\frac{1}{8}$	27	32 $\frac{1}{8}$
Lowest quotation.....	25 $\frac{1}{8}$	25 $\frac{1}{8}$	23 $\frac{1}{8}$	23 $\frac{1}{8}$	23 $\frac{1}{8}$	22	24 $\frac{1}{8}$
Range of prices.....	3 $\frac{1}{8}$	4 $\frac{1}{8}$	2 $\frac{1}{8}$	3 $\frac{1}{8}$	1 $\frac{1}{8}$	5	8 $\frac{1}{8}$
Average price.....	27 $\frac{3}{8}$	28 $\frac{1}{8}$	24 $\frac{1}{8}$	24 $\frac{1}{8}$	23 $\frac{1}{8}$	24 $\frac{1}{8}$	30 $\frac{1}{8}$

The highest quotations of 1913 were on the 7th and 8th of January, and the lowest was on the 1st of December. On the 1st of January spot silver was quoted at 29 $\frac{1}{8}$ d. and on the 31st of December 26 $\frac{3}{8}$ d.

India, with its immense population, has again been the dominating factor in the market. Its Government has purchased during the year about £5,500,000 of silver for coinage into rupees.

Though India has been favored with a succession of good harvests during recent years, and the well-being of its people must in consequence have been greatly improved, it is disappointing to have to record a serious financial crisis during the closing months of the year. A succession of failures among the native banks, due to reckless trading and to speculation in various commodities on an unwarranted scale, at length culminated in the closing of its doors on the 29th of November by the Indian specie bank, the most important of these institutions. It then became known that, besides other speculative transactions, it was committed as a "bull" to about £3,000,000 of silver on this market, an amount far larger than had been suspected. For a few days prices fluctuated wildly, but on the 4th instant a strong syndicate was formed in London to take over the whole of this silver and so prevent the panic which would certainly have occurred had this silver been forced upon the market. The fact that the market has maintained a steady tone since the 4th instant seems to show the wisdom of this action. The return of confidence has been assisted by the knowledge that other Indian speculators had "bear" accounts open here which, at the time of the failure, were estimated at nearly £2,000,000, and by the very moderate offerings from America, due to the reduced output of the Mexican mines. With the liquidation of these large speculative accounts, which have had an undue influence for some years past, it is hoped that the market will shortly be placed on a sound and normal footing.

A royal commission has been sitting in London since the summer to inquire into the whole question of Indian finance, and its report, which is expected to be issued during January, is awaited with great interest. Though no change in the Indian currency system is to be

anticipated, it is possible that the commission may make important recommendations as to the amount of silver that shall be held and as to the composition of the gold-standard reserve.

China has been fairly quiet during the past year, and it would seem that the country is gradually settling down under the new régime, though there are still signs of unrest beneath the surface. Yuan Shi Kai has been formally elected President of the new Republic, but is apparently ruling more as a dictator than as the head of a constitutional government, having during the last few weeks dismissed his Parliament as a useless and expensive institution. It still remains to be seen how far he can successfully carry his policy. After much opposition the long-expected loan for £25,000,000 was successfully issued in May last by a five-power group of bankers, representing Great Britain, France, Germany, Russia, and Japan, the United States having withdrawn from the negotiations earlier in the year. The effect on the silver market of this loan has not been very apparent, quotations for some weeks after the issue having steadily declined. No progress has been made during the past year with the proposed currency reform. Stocks of sycee and bar silver in Shanghai again show a large increase and now amount to £5,785,000 against £3,347,000 at the end of 1912. It is understood that a large part of this stock is silver sent in from the interior of China for safe custody by native banks and others and can not be offered for sale.

In Germany a bill passed the Reichstag in March providing for an addition to the imperial war chest of 120,000,000 marks in gold and also of a similar amount in silver. About 75,000,000 marks (£3,750,000) in gold has since been added to this fund, making with the amount already held £9,750,000. We understand that no purchases of silver have yet been made, but a little over £2,225,000 of bullion will be required to supply this new coinage.

The rebellion in Mexico has during the year assumed more serious dimensions, and at the moment there seems little prospect of an early settlement. The production of silver, especially in the northern districts, such as Chihuahua, which has at present no shipping facilities, has been greatly interfered with, thus largely accounting for the reduction in the shipments from the United States to this country. Owing to the financial disorganization of Mexico and to the scarcity of gold there, the coinage of silver, principally subsidiary coins, has lately been largely increased, but we understand that the requirements of the Government are now about satisfied. The silver for this coinage has for the most part been obtained from the Pachuca and El Oro districts. For the time being the gold standard has been suspended and subsidiary silver coins have been made a legal tender to any amount. Owing to the difficulty of obtaining supplies the refineries at Aguascalientes and Monterey are temporarily closed down. About £250,000 in Mexican dollars has been received in this country during the year against £774,000 in 1912.

Exports of silver bullion and coin from the United Kingdom show, during the year, some interesting changes, as follows:

To—	1913	1912
China.....about.....	£827,000	£1,909,950
India.....do.....	9,850,000	12,390,041
Russia.....do.....	735,000	975,530
Germany.....do.....	1,900,000	938,222
France.....do.....	550,000	362,320
Holland.....do.....	385,000	257,000
West Africa.....do.....	600,000	490,952

The total exports from the United Kingdom have been about £15,326,000 during 1913 against £18,333,019 in 1912, while stocks in London are now estimated at £1,900,000 against £2,000,000 at the end of last year.

The following figures give the stocks of silver, sycee, etc., held in Bombay (by the bazaar), Shanghai, and London, compared with those at the end of 1912 and 1911:

Location.	1913	1912	1911
Bombay.....	£162,000	£1,740,000	£1,584,000
Shanghai (exclusive of dollars).....	5,785,000	3,347,000	3,230,000
London.....	1,900,000	2,000,000	1,900,000
On the water for India and China.....	140,000	12,100,000	298,000
	7,987,000	9,187,000	7,012,000

¹ Including £1,000,000 for account of the Indian Government.

Highest, lowest, and average price of silver bullion and value of a fine ounce each month during the calendar year 1913.

Month.	Highest.	Lowest.	Average price per ounce, British standard.	Equivalent value of a fine ounce with exchange at par, \$4.8665.	Average monthly price at New York, exchange on London.	Equivalent value of a fine ounce based on average monthly price and average rate of exchange	Average monthly New York price of fine bar silver.
	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>				
January.....	29 $\frac{1}{8}$	28 $\frac{1}{8}$	28.9928	\$0.63607	\$4.8704	\$0.63593	\$0.64288
February.....	28 $\frac{1}{8}$	27 $\frac{1}{8}$	28.3551	.62157	4.8757	.62269	.63056
March.....	27 $\frac{1}{8}$	26 $\frac{1}{8}$	26.6692	.58462	4.8742	.58553	.59312
April.....	27 $\frac{1}{8}$	26 $\frac{1}{8}$	27.4110	.60088	4.8675	.60060	.60875
May.....	28 $\frac{1}{8}$	27 $\frac{1}{8}$	27.8389	.61026	4.8641	.60997	.61812
June.....	27 $\frac{1}{8}$	26 $\frac{1}{8}$	27.1950	.59614	4.8672	.59623	.60485
July.....	27 $\frac{1}{8}$	26 $\frac{1}{8}$	27.0769	.59355	4.8680	.59376	.60211
August.....	27 $\frac{1}{8}$	27 $\frac{1}{8}$	27.3350	.59925	4.8624	.59895	.60783
September.....	28 $\frac{1}{8}$	27 $\frac{1}{8}$	27.9900	.61357	4.8568	.61234	.62085
October.....	28 $\frac{1}{8}$	27 $\frac{1}{8}$	28.0769	.61547	4.8562	.61724	.62287
November.....	27 $\frac{1}{8}$	26 $\frac{1}{8}$	27.2771	.59794	4.8528	.59626	.60472
December.....	27 $\frac{1}{8}$	26 $\frac{1}{8}$	26.7200	.58573	4.8533	.58421	.59235
Average.....			27.5781	.60458	4.8640	.60447	.61241

EXPORTS OF SILVER BULLION FROM THE UNITED STATES.

The exports of silver bullion from the United States since 1900 were as follows:

Exports of silver bullion, calendar years 1900-1913.

Calendar year.	United Kingdom.	Asia.	All other.	Total.
1900.....	\$51,870,790	\$5,629,436	\$813,929	\$58,314,155
1901.....	44,732,679	4,507,540	2,022,053	51,262,272
1902.....	33,775,693	7,465,728	3,908,906	45,150,327
1903.....	32,809,430	1,654,052	4,202,030	38,665,512
1904.....	39,314,272	4,627,162	1,826,785	45,768,219
1905.....	42,680,190	6,244,301	1,698,489	50,622,980
1906.....	44,034,990	4,210,717	1,325,087	49,570,794
1907.....	42,692,769	3,003,325	5,798,577	51,494,671
1908.....	40,030,888	5,811,684	5,206,406	51,048,978
1909.....	44,093,497	7,963,217	4,046,639	56,103,353
1910.....	45,270,823	7,495,997	3,434,677	56,201,497
1911.....	51,143,245	9,370,356	4,019,825	64,533,426
1912.....	51,388,352	11,413,021	7,959,870	70,761,243
1913.....	41,299,073	12,696,925	7,813,558	61,809,556
Total.....	605,136,691	92,093,461	54,076,831	751,306,983

EXPORTS OF SILVER FROM LONDON TO THE EAST.

The exports of silver from London to India, China, and the Straits since 1881 have been as follows:

Calendar year.	India.	China.	Straits.	Total.
1881.....	\$12,375,612	\$3,898,860	\$3,577,729	\$19,852,201
1882.....	18,604,945	1,584,318	7,354,255	27,543,518
1883.....	18,040,140	4,212,574	11,189,631	33,442,345
1884.....	26,073,909	5,018,714	8,136,097	39,228,720
1885.....	30,913,667	3,160,315	3,108,146	37,182,128
1886.....	21,159,591	1,769,425	2,892,064	25,821,080
1887.....	19,798,328	1,427,179	2,766,946	23,992,453
1888.....	21,162,116	1,153,002	3,219,321	25,534,439
1889.....	28,392,786	2,731,861	8,181,141	39,305,788
1890.....	35,673,177	1,284,498	4,441,197	41,398,872
1891.....	21,717,992	1,177,620	10,754,800	33,650,412
1892.....	35,180,897	719,668	18,622,825	54,523,390
1893.....	34,319,877	11,635,650	7,847,295	53,802,822
1894.....	24,391,351	13,279,564	6,002,565	43,673,480
1895.....	17,638,610	8,042,003	3,668,772	29,349,385
1896.....	23,874,942	3,602,597	4,025,257	31,502,796
1897.....	28,250,305	2,721,522	3,597,331	34,569,158
1898.....	20,984,625	3,721,656	1,971,443	26,677,724
1899.....	25,597,912	6,929,117	1,396,223	33,923,252
1900.....	37,916,065	11,252,496	3,922,477	53,091,038
1901.....	36,987,395	4,101,764	3,150,630	44,239,789
1902.....	30,987,195	991,793	5,363,710	37,342,698
1903.....	36,125,636	1,508,907	3,999,674	41,634,217
1904.....	46,366,153	2,495,502	385,758	49,247,413
1905.....	36,754,830	4,315,841	186,382	41,257,053
1906.....	73,997,060	2,096,002	8,516	76,101,578
1907.....	51,935,064	2,420,354	3,448,645	57,804,063
1908.....	45,133,819	3,608,023	802,413	49,544,255
1909.....	32,477,074	9,538,340	557,701	42,573,115
1910.....	35,090,872	7,100,223	.....	42,191,095
1911.....	43,131,303	5,208,615	.....	48,339,918
1912.....	58,181,441	9,329,080	.....	67,510,521
1913.....	47,793,897	3,674,207	.....	51,468,104

GOLD AND SILVER IMPORTED INTO AND EXPORTED FROM BRITISH INDIA.

Gold and silver imported into and exported from British India in each fiscal year ending Mar. 31, from 1873-74 (British standard ounces).

[From Financial and Commercial Statistics of British India.]

Period.	Gold.			Silver.		
	Imported.	Exported.	Net imports.	Imported.	Exported.	Net imports.
	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
1873-74.....			331,554			8,747,151
1874-75.....			446,961			16,269,590
1875-76.....			355,985			5,451,074
1876-77.....			62,696			25,229,986
1877-78.....			102,628			51,436,354
1878-79.....			177,101			13,916,146
1879-80.....			374,227			27,581,194
1880-81.....			777,533			13,642,358
1881-82.....			1,028,240			18,852,031
1882-83.....			1,018,810			26,216,055
1883-84.....			1,138,584			22,448,221
1884-85.....			973,053			25,393,863
1885-86.....			544,437			40,677,913
1886-87.....			393,174			25,078,814
1887-88.....	569,684	41,646	528,038	37,877,141	5,994,542	32,782,599
1888-89.....	512,287	50,710	461,577	37,844,665	5,408,636	32,436,029
1889-90.....	850,232	76,848	773,384	43,940,659	5,296,885	38,643,774
1890-91.....	1,175,875	161,646	1,014,229	56,190,870	4,661,785	51,529,085
1891-92.....	709,102	285,454	423,648	38,177,580	5,829,142	32,348,438
1892-93.....	272,442	726,925	— 454,483	54,180,144	8,656,632	45,523,512
1893-94.....	474,635	378,399	96,236	60,328,296	5,999,323	54,328,973
1894-95.....	236,873	926,843	— 689,970	32,638,069	5,598,047	27,040,022
1895-96.....	695,055	372,432	322,623	34,082,810	7,064,731	27,018,079
1896-97.....	657,238	347,873	309,365	37,520,322	11,591,234	25,929,088
1897-98.....	1,129,149	397,114	732,035	68,535,612	24,250,995	44,284,617
1898-99.....	1,432,461	410,461	1,022,000	49,226,780	26,061,355	23,165,425
1899-1900.....	1,914,037	353,225	1,560,812	50,663,542	22,017,260	18,646,282
1900-1901.....	1,987,738	1,881,060	106,678	64,746,549	15,311,385	49,435,164
1901-2.....	1,372,249	1,097,743	274,506	66,726,972	27,721,780	39,005,192
1902-3.....	2,187,384	770,766	1,416,618	75,549,185	32,294,876	42,271,309
1903-4.....	3,330,466	1,764,229	1,566,237	104,324,765	25,142,629	79,182,136
1904-5.....	3,605,017	2,088,025	1,516,992	98,118,908	23,769,313	74,349,595
1905-6.....	2,396,420	2,461,892	— 65,472	88,853,079	4,535,314	84,317,765
1906-7.....	3,019,161	642,010	2,377,151	125,878,008	7,679,151	118,198,857
1907-8.....	3,380,405	599,065	2,781,340	106,358,274	8,442,915	97,915,359
1908-9.....	1,334,107	708,769	625,338	85,048,761	11,308,630	73,740,131
1909-10.....	4,095,042	589,906	3,505,136	75,501,745	11,486,993	61,014,752
1910-11.....	4,527,061	683,639	3,843,422	69,272,319	14,396,030	54,876,289
1911-12.....	6,871,212	647,286	6,224,026	70,378,747	38,149,647	32,229,100

NOTE.—The quantities in the column “net imports” for both gold and silver for the years 1873-74 to 1886-87 are estimated only, deduced from the declared values of the trade for those years by the following process:

For gold, the rupee value of the monthly net imports was converted into sterling at the average rate of exchange in each month, and this sterling value was then divided by the English mint price of gold (£3 17s. 10½d.). For silver the average price of 107 rupees per 100 tolas, or 285.33 rupees per 100 ounces, was taken as the basis of the value of the annual imports.

IMPORTS AND EXPORTS OF BULLION INTO AND FROM LONDON.

The imports and exports of bullion from various countries during the calendar year 1913 were as follows:

Countries.	Imports.		Exports.	
	Gold.	Silver.	Gold.	Silver.
Austria.....	\$161,699	\$123,925	.....	\$127,405
Belgium.....	29,271	397,476	\$725,108	216,559
France.....	4,766,230	919,841	30,505,635	2,782,212
Germany.....	1,750,421	1,374,679	47,835,038	8,846,805
Holland.....	2,354,301	1,747	769,724	3,094,101
Sweden and Denmark.....	.....	.....	1,883,353	81,429
Russia.....	10,803	141	10,124,753	3,503,598
Spain and Portugal.....	651,118	86,570	505,381	260,104
Switzerland.....	725,084	1,752	2,151,966	.....
Turkey.....	525,882	1,932	5,328,817	22,395
Gibraltar.....	77,192	3,849	165,461	91,621
Malta.....	77,864	1,946	191,660	48,665
Egypt.....	8,849,550	169,948	37,837,038	183,394
Ceylon.....	.....	.....	2,433	329,376
Bombay, Madras, and Calcutta.....	13,381,950	.....	52,691,259	47,792,845
Singapore and Penang.....	785,049	22,648	610,614	9,295
Hongkong and Shanghai.....	.....	625,350	4,866	4,143,581
Dutch East Indies.....	1,785,139	256,231	608,643	212,721
Africa (West Coast).....	7,883,968	844,863	900,730	4,589,134
British South Africa.....	198,528,181	19,841	369,927	3,358
United States.....	312,604	52,141,700	3,468,320	14,877
Mexico, South America (except Brazil), West Indies, etc.....	22,857,600	1,259,834	18,865,401	577,094
Brazil.....	19,499,418	11,025	5,252,486	.....
British North America.....	.....	11,025,523	973,300	477
Australia.....	2,607,217	980,327	.....	395,412
New Zealand.....	1,301,774	263,297	.....	360,539
Other countries.....	797,619	5,494	2,509,231	414,791
Total.....	289,719,634	70,539,939	224,284,126	78,134,444

IMPORTS AND EXPORTS OF THE PRECIOUS METALS BY THE PRINCIPAL COUNTRIES OF THE WORLD, CALENDAR YEAR 1913.

[As officially reported.]

GOLD.

Countries.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States.....	\$63,704,832	\$91,289,505	.....	\$27,584,673
Africa.....	4,521,479	193,216,273	.....	188,694,794
Arabia.....	505,506	1,791,200	.....	1,285,694
Argentina.....	46,249,092	42,797,535	\$3,451,557	.....
Australia.....	4,414,723	10,872,690	.....	6,457,967
Austria-Hungary.....	5,683,291	17,806,865	.....	12,123,574
Belgium.....	9,013,712	685,203	8,358,509	.....
Brazil.....	5,985,673	31,282,626	.....	25,296,953
Canada.....	13,335,463	25,341,052	.....	12,005,589
Ceylon.....	236,240	618,250	.....	382,010
Denmark.....	2,412,000	1,876,000	536,000	.....
Ecuador.....	.....	327,271	.....	327,271
Egypt.....	48,253,756	55,743,708	.....	7,489,952
France.....	128,302,154	14,453,384	113,848,770	.....
Germany.....	385,958,475	16,708,044	369,250,431	.....
Guiana (British).....	10,759	1,401,377	.....	1,390,618
Guiana (Dutch).....	551,648	533,013	18,635	.....
Italy.....	4,835,630	1,060,925	3,774,705	.....
Korea (Chosen).....	3,486	5,161,727	.....	5,158,241
Netherlands.....	4,022,552	774,391	3,248,161	.....
Norway.....	1,617,889	5,566	1,612,323	.....
Nicaragua.....	.....	745,482	.....	745,482
Peru.....	292,449	.....	292,449	.....
Roumania.....	1,234,198	1,332,247	.....	98,149
Servia.....	6,181	328,000	.....	321,819
Siam.....	1,466,217	.....	1,466,217	.....
Spain.....	39,603	152,128	.....	111,525
Straits Settlements.....	13,281,528	.....	13,281,528	.....
Sweden.....	2,787,567	2,926,827	.....	139,260
Switzerland.....	11,246,121	5,477,177	5,768,944	.....
Venezuela.....	3,029,705	391,572	2,638,133	.....
Salvador.....	.....	3,504,153	.....	3,504,153

Imports and exports of the precious metals. etc.—Continued.

SILVER.

Countries.	Imports.	Exports.	Excess of imports over exports.	Excess of exports over imports.
United States.....	\$35,867,819	\$59,664,289		\$23,796,470
Africa.....	1,290,770	326,906	\$963,864	
Arabia.....	1,222,123	1,625,980		403,857
Argentina.....		14,370		14,370
Australia.....	926,849	998,649		71,800
Austria-Hungary.....	6,410,876	5,853,269	557,607	
Belgium.....	71,121,519	15,002,129	56,119,390	
Brazil.....	233,961	10,136		223,825
Canada.....	840,245	22,762,405		21,922,160
Ceylon.....	3,168,919	1,184	3,167,735	
Egypt.....	314,215	57,436	253,779	
France.....	77,114,442	69,505,476	7,608,966	
Germany.....	31,970,056	8,699,268	23,270,788	
Guiana (British).....	249,288	237,835	11,453	
Guiana (Dutch).....	20,027	533,043		512,986
Italy.....	1,566,047	3,483,123		1,917,076
Korea (Chosen).....	97,158	478,339		381,181
Netherlands.....	645,545	278,717	366,828	
Norway.....	1,595,793	4,296,504		2,700,711
Nicaragua.....	272,000	27,757	244,243	
Roumania.....	115	2,208		2,093
Servia.....		17,370		17,370
Siam.....	869,690	29,777	838,913	
Spain.....	545,923	4,037,047		3,591,124
Straits Settlements.....	948,220	2,861,326		1,913,106
Sweden.....	4,632,355	897,432	3,734,923	
Switzerland.....	11,591,490	2,113,783	9,477,707	
Venezuela.....	38,461		38,461	
Salvador.....	6,533	232,127		225,594

Highest, lowest, and average price of bar silver in London, per ounce British standard (0.925), since 1833, and the equivalent in United States gold coin, of an ounce 1,000 fine, taken at the average price.

Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.	Calendar years.	Highest quotation.	Lowest quotation.	Average quotation.	Value of a fine ounce at average quotation.
	<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>	<i>Dollars.</i>		<i>Pence.</i>	<i>Pence.</i>	<i>Pence.</i>	<i>Dollars.</i>
1833.....	59 $\frac{1}{2}$	58 $\frac{3}{4}$	59 $\frac{3}{4}$	1.297	1874.....	59 $\frac{1}{2}$	57 $\frac{1}{2}$	58 $\frac{3}{4}$	1.27883
1834.....	60	59 $\frac{1}{2}$	59 $\frac{1}{2}$	1.313	1875.....	57 $\frac{1}{2}$	55 $\frac{1}{2}$	56 $\frac{3}{4}$	1.24233
1835.....	60	59 $\frac{1}{2}$	59 $\frac{1}{2}$	1.308	1876.....	58 $\frac{1}{2}$	46 $\frac{1}{2}$	53 $\frac{1}{2}$	1.16414
1836.....	60 $\frac{1}{2}$	59 $\frac{1}{2}$	60	1.315	1877.....	58 $\frac{1}{2}$	53 $\frac{1}{2}$	54 $\frac{1}{2}$	1.20189
1837.....	60 $\frac{1}{2}$	59	59 $\frac{1}{2}$	1.305	1878.....	55 $\frac{1}{2}$	49 $\frac{1}{2}$	52 $\frac{1}{2}$	1.15358
1838.....	60 $\frac{1}{2}$	59 $\frac{1}{2}$	59 $\frac{1}{2}$	1.304	1879.....	53 $\frac{1}{2}$	58 $\frac{1}{2}$	51 $\frac{1}{2}$	1.12392
1839.....	60	60	60 $\frac{1}{2}$	1.323	1880.....	52 $\frac{1}{2}$	51 $\frac{1}{2}$	52 $\frac{1}{2}$	1.14507
1840.....	60	60 $\frac{1}{2}$	60 $\frac{1}{2}$	1.323	1881.....	52 $\frac{1}{2}$	50 $\frac{1}{2}$	51 $\frac{1}{2}$	1.13229
1841.....	60	59 $\frac{1}{2}$	60 $\frac{1}{2}$	1.316	1882.....	52 $\frac{1}{2}$	50	51 $\frac{1}{2}$	1.13562
1842.....	60	59 $\frac{1}{2}$	59 $\frac{1}{2}$	1.303	1883.....	51 $\frac{1}{2}$	50 $\frac{1}{2}$	50 $\frac{1}{2}$	1.10874
1843.....	59 $\frac{1}{2}$	59	59 $\frac{1}{2}$	1.297	1884.....	51 $\frac{1}{2}$	49 $\frac{1}{2}$	50 $\frac{1}{2}$	1.11068
1844.....	59 $\frac{1}{2}$	59 $\frac{1}{2}$	59 $\frac{1}{2}$	1.304	1885.....	50	48 $\frac{1}{2}$	48 $\frac{1}{2}$	1.06510
1845.....	59 $\frac{1}{2}$	58 $\frac{3}{4}$	59 $\frac{1}{2}$	1.298	1886.....	47	42	45 $\frac{1}{2}$	.99467
1846.....	60	59	59 $\frac{1}{2}$	1.300	1887.....	47 $\frac{1}{2}$	43 $\frac{1}{2}$	44 $\frac{1}{2}$	.97946
1847.....	60 $\frac{1}{2}$	58 $\frac{3}{4}$	59 $\frac{1}{2}$	1.308	1888.....	44 $\frac{1}{2}$	41 $\frac{1}{2}$	42 $\frac{1}{2}$	.93974
1848.....	60	58 $\frac{3}{4}$	59 $\frac{1}{2}$	1.304	1889.....	44 $\frac{1}{2}$	41 $\frac{1}{2}$	42 $\frac{1}{2}$	.93511
1849.....	60	59 $\frac{1}{2}$	59 $\frac{1}{2}$	1.309	1890.....	54 $\frac{1}{2}$	43 $\frac{1}{2}$	47 $\frac{1}{2}$	1.04634
1850.....	61 $\frac{1}{2}$	59 $\frac{1}{2}$	61 $\frac{1}{2}$	1.316	1891.....	48 $\frac{1}{2}$	43 $\frac{1}{2}$	45 $\frac{1}{2}$	.98800
1851.....	61	60	61	1.337	1892.....	43 $\frac{1}{2}$	37 $\frac{1}{2}$	39 $\frac{1}{2}$	.87145
1852.....	61	59 $\frac{1}{2}$	60 $\frac{1}{2}$	1.326	1893.....	38 $\frac{1}{2}$	30 $\frac{1}{2}$	35 $\frac{1}{2}$	.78030
1853.....	61	60 $\frac{1}{2}$	61 $\frac{1}{2}$	1.348	1894.....	31 $\frac{1}{2}$	27	28 $\frac{1}{2}$	.63479
1854.....	61	60 $\frac{1}{2}$	61 $\frac{1}{2}$	1.348	1895.....	31 $\frac{1}{2}$	27 $\frac{1}{2}$	29 $\frac{1}{2}$	.65406
1855.....	61	60	61 $\frac{1}{2}$	1.314	1896.....	31 $\frac{1}{2}$	29 $\frac{1}{2}$	30 $\frac{1}{2}$	.67565
1856.....	62 $\frac{1}{2}$	60 $\frac{1}{2}$	61 $\frac{1}{2}$	1.344	1897.....	29 $\frac{1}{2}$	23 $\frac{1}{2}$	26 $\frac{1}{2}$	.60438
1857.....	62 $\frac{1}{2}$	61	61 $\frac{1}{2}$	1.353	1898.....	28 $\frac{1}{2}$	25	26 $\frac{1}{2}$	.59010
1858.....	61	60 $\frac{1}{2}$	61 $\frac{1}{2}$	1.344	1899.....	29	26 $\frac{1}{2}$	27 $\frac{1}{2}$	.60154
1859.....	62 $\frac{1}{2}$	61 $\frac{1}{2}$	62 $\frac{1}{2}$	1.360	1900.....	30 $\frac{1}{2}$	27	28 $\frac{1}{2}$	.62007
1860.....	62 $\frac{1}{2}$	61 $\frac{1}{2}$	61 $\frac{1}{2}$	1.352	1901.....	29 $\frac{1}{2}$	24 $\frac{1}{2}$	27 $\frac{1}{2}$	.59595
1861.....	63 $\frac{1}{2}$	60 $\frac{1}{2}$	60 $\frac{1}{2}$	1.333	1902.....	26 $\frac{1}{2}$	21 $\frac{1}{2}$	24 $\frac{1}{2}$	.52795
1862.....	62 $\frac{1}{2}$	61	61 $\frac{1}{2}$	1.346	1903.....	28 $\frac{1}{2}$	21 $\frac{1}{2}$	24 $\frac{1}{2}$	.54257
1863.....	61 $\frac{1}{2}$	61	61 $\frac{1}{2}$	1.345	1904.....	28 $\frac{1}{2}$	20 $\frac{1}{2}$	26 $\frac{1}{2}$	.57876
1864.....	62 $\frac{1}{2}$	60 $\frac{1}{2}$	61 $\frac{1}{2}$	1.345	1905.....	30 $\frac{1}{2}$	25 $\frac{1}{2}$	27 $\frac{1}{2}$	.61027
1865.....	61 $\frac{1}{2}$	60 $\frac{1}{2}$	61 $\frac{1}{2}$	1.338	1906.....	33 $\frac{1}{2}$	29	30 $\frac{1}{2}$	.67689
1866.....	62 $\frac{1}{2}$	60 $\frac{1}{2}$	61 $\frac{1}{2}$	1.339	1907.....	32 $\frac{1}{2}$	24 $\frac{1}{2}$	30 $\frac{1}{2}$	.66152
1867.....	61 $\frac{1}{2}$	60 $\frac{1}{2}$	60 $\frac{1}{2}$	1.328	1908.....	27	22	24 $\frac{1}{2}$	.53490
1868.....	61 $\frac{1}{2}$	60 $\frac{1}{2}$	60 $\frac{1}{2}$	1.326	1909.....	24 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	.52016
1869.....	61	60	60 $\frac{1}{2}$	1.325	1910.....	26 $\frac{1}{2}$	23 $\frac{1}{2}$	24 $\frac{1}{2}$	.54077
1870.....	60 $\frac{1}{2}$	60 $\frac{1}{2}$	60 $\frac{1}{2}$	1.328	1911.....	26 $\frac{1}{2}$	23 $\frac{1}{2}$	24 $\frac{1}{2}$	.53928
1871.....	61	60 $\frac{1}{2}$	60 $\frac{1}{2}$	1.326	1912.....	29 $\frac{1}{2}$	25 $\frac{1}{2}$	28 $\frac{1}{2}$	.61470
1872.....	61 $\frac{1}{2}$	59 $\frac{1}{2}$	60 $\frac{1}{2}$	1.322	1913.....	29 $\frac{1}{2}$	26 $\frac{1}{2}$	27 $\frac{1}{2}$	.60458
1873.....	59 $\frac{1}{2}$	57 $\frac{1}{2}$	59 $\frac{1}{2}$	1.29769					

Commercial ratio of silver to gold each year since 1687.

[NOTE.—From 1687 to 1832 the ratios are taken from Dr. A. Soetbeer, from 1833 to 1878 from Pixley and Abell's tables, from 1879 to 1896 from daily cablegrams from London to the Bureau of the Mint, and since from daily London quotations.]

Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.	Years.	Ratio.
1687.....	14.94	1725...	15.11	1763...	14.99	1801...	15.46	1839...	15.62	1877...	17.20
1688.....	14.94	1726...	15.15	1764...	14.70	1802...	15.26	1840...	15.62	1878...	17.92
1689.....	15.02	1727...	15.24	1765...	14.83	1803...	15.41	1841...	15.70	1879...	18.39
1690.....	15.02	1728...	15.11	1766...	14.80	1804...	15.41	1842...	15.87	1880...	18.05
1691.....	14.98	1729...	14.92	1767...	14.85	1805...	15.79	1843...	15.93	1881...	18.25
1692.....	14.92	1730...	14.81	1768...	14.80	1806...	15.52	1844...	15.85	1882...	18.20
1693.....	14.83	1731...	14.94	1769...	14.72	1807...	15.43	1845...	15.92	1883...	18.64
1694.....	14.87	1732...	15.09	1770...	14.62	1808...	16.08	1846...	15.90	1884...	18.61
1695.....	15.02	1733...	15.18	1771...	14.66	1809...	15.96	1847...	15.80	1885...	19.41
1696.....	15.00	1734...	15.39	1772...	14.52	1810...	15.77	1848...	15.85	1886...	20.78
1697.....	15.20	1735...	15.41	1773...	14.62	1811...	15.53	1849...	15.78	1887...	21.10
1698.....	15.07	1736...	15.18	1774...	14.62	1812...	16.11	1850...	15.70	1888...	22.00
1699.....	14.94	1737...	15.02	1775...	14.72	1813...	16.25	1851...	15.46	1889...	22.10
1700.....	14.81	1738...	14.91	1776...	14.55	1814...	15.04	1852...	15.59	1890...	19.75
1701.....	15.07	1739...	14.91	1777...	14.54	1815...	15.26	1853...	15.33	1891...	20.92
1702.....	15.52	1740...	14.94	1778...	14.68	1816...	15.28	1854...	15.33	1892...	23.72
1703.....	15.17	1741...	14.92	1779...	14.80	1817...	15.11	1855...	15.38	1893...	26.49
1704.....	15.22	1742...	14.85	1780...	14.72	1818...	15.35	1856...	15.38	1894...	32.56
1705.....	15.11	1743...	14.85	1781...	14.78	1819...	15.33	1857...	15.27	1895...	31.60
1706.....	15.27	1744...	14.87	1782...	14.42	1820...	15.62	1858...	15.38	1896...	30.59
1707.....	15.44	1745...	14.98	1783...	14.48	1821...	15.95	1859...	15.19	1897...	34.20
1708.....	15.41	1746...	15.13	1784...	14.70	1822...	15.80	1860...	15.29	1898...	35.03
1709.....	15.31	1747...	15.26	1785...	14.92	1823...	15.84	1861...	15.50	1899...	34.36
1710.....	15.22	1748...	15.11	1786...	14.96	1824...	15.82	1862...	15.35	1900...	33.33
1711.....	15.29	1749...	14.80	1787...	14.92	1825...	15.70	1863...	15.37	1901...	34.68
1712.....	15.31	1750...	14.55	1788...	14.65	1826...	15.76	1864...	15.37	1902...	39.15
1713.....	15.24	1751...	14.39	1789...	14.75	1827...	15.74	1865...	15.44	1903...	38.10
1714.....	15.13	1752...	14.54	1790...	15.04	1828...	15.78	1866...	15.43	1904...	35.70
1715.....	15.11	1753...	14.454	1791...	15.05	1829...	15.78	1867...	15.57	1905...	33.87
1716.....	15.09	1754...	14.48	1792...	15.17	1830...	15.82	1868...	15.59	1906...	30.54
1717.....	15.13	1755...	14.68	1793...	15.00	1831...	15.72	1869...	15.60	1907...	31.24
1718.....	15.11	1756...	14.94	1794...	15.37	1832...	15.73	1870...	15.57	1908...	38.64
1719.....	15.09	1757...	14.87	1795...	15.55	1833...	15.93	1871...	15.57	1909...	39.74
1720.....	15.04	1758...	14.85	1796...	15.65	1834...	15.73	1872...	15.63	1910...	38.22
1721.....	15.05	1759...	14.15	1797...	15.41	1835...	15.80	1873...	15.93	1911...	38.33
1722.....	15.17	1760...	14.14	1798...	15.59	1836...	15.72	1874...	16.16	1912...	33.62
1723.....	15.20	1761...	14.54	1799...	15.74	1837...	15.83	1875...	16.64	1913...	34.19
1724.....	15.11	1762...	15.27	1800...	15.68	1838...	15.85	1876...	17.75		

Deposits of gold during the calendar

	Locality and description.	Philadel- phia.	San Fran- cisco.	Denver.	New York.	New Orleans.	Carson.
		<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
1	Alaska, by districts:						
2	Circle.....						
3	Cook's Inlet.....						
4	Copper River.....				80.042		
5	Douglas Island.....		129,927.109				
6	Eagle.....						
7	Fairbanks.....		1,221.649		73.564		
8	Forty mile.....	48.424					
9	Iditarod.....				6.212		
10	Koskokwim.....	16.620					
11	Koyukuk.....						
12	Nizini.....				14.011		
13	Nome.....	5.634	1,852.702	37.508	175.118		
14	Quinhagak.....	127.943					
15	Southeast Alaska.....						
16	Tanana.....						
	Other districts.....	77.432	11,588.054		10.978		
17	Total Alaska.....	276.053	144,589.514	37.508	359.925		
18	Alabama.....	34.215			52.250		
19	Arizona.....	4.398	110,574.563	1,427.866	4.753		
20	California.....	604.340	204,175.115	289.704		2.292	979.15
21	Colorado.....	9.752	1.089	141,350.416	9.312		
22	Georgia.....	359.272		1.405	1.858	5.700	
23	Idaho.....	104.679	309.159	1,581.751			
24	Montana.....	85.916	39.815	11,731.469	164.156		
25	Nevada.....	15.603	44,564.734	222,439.835	107.077		22,661.820
26	New Mexico.....		4,084.847	1,027.389	21,570.407		
27	North Carolina.....	5,071.757			147.180		
28	Oregon.....	30.740	4,880.651	53.529			
29	South Carolina.....	50.914					
30	South Dakota.....	3.000		6,323.976	51,654.531		
31	Utah.....	8.268	26.376	127.618			
32	Virginia.....	5.146					
33	Washington.....		230.923				
34	Wyoming.....	4.500		342.977			
35	Other States.....	11.828					
36	Philippine Islands.....		30,896.772		6.749		
37	Porto Rico.....				49.902		
38	Total unrefined.....	6,680.381	544,373.558	386,738.443	74,128.100	7.992	23,643.979
39	Refined bars below .992.....			419,381.142	23,737.230		
40	Refined bullion over .992.....		1,702,956.541	130,869.868	1,480,137.492		
41	Total.....	6,680.381	2,247,330.099	936,989.453	1,578,002.822	7.992	23,643.979
42	Uncurrent United States coin purchased.....	13,396.978	476.649	11.882	26,115.166	2,300.427	
43	Uncurrent United States coin purchased, gain on.....	1.312					
44	Uncurrent United States coin transferred.....	186,473.268	132.480				
45	Annual assay coins.....	209.585					
46	Special assay coins.....	70.248					
47	Philippine coins for re- coinage.....		1.913				
48	Foreign bullion unrefined.....	682.912	15,550.850	61,423.988	279,180.673	36,374.267	
49	Foreign bullion refined.....				666,129.565		
50	Foreign coin.....	845.397	72,982.876	80.622	110,064.311	1,140.143	
51	Jewelers' bars, dental scrap, etc.....	63,877.424	11,332.496	4,645.933	204,608.008	2,173.817	5.052
52	Deposit melting-room grains.....	104.608	49.730	200.644	251.794	27.194	16.257
53	Deposit melting-room grains, New York.....	36.245					
54	Surplus bullion.....		745.853				
55	Gains in melting.....						
56	Gains on purchases.....						
57	Gains on assays.....						
58	Sweeps from Deadwood office.....			61.623			
59	Sweeps from Helena office.....			114.725			
60	Sweeps from Salt Lake City office.....			12.741			
61	Recovered from old build- ing.....				56.436		
62	Assayers' proof bullion.....		96.750	145.126	120.938		
63	Total.....	272,398.358	2,348,699.696	1,003,686.737	2,864,529.713	42,023.840	23,665.288

year ended Dec. 31, 1913.

Bolse.	Helena.	Charlotte.	Deadwood.	Seattle.	Salt Lake City.	Total.	
<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	
				1,545.952		1,545.952	1
				10,044.800		10,044.800	2
				14,303.889		14,383.931	3
						129,927.109	4
				876.993		876.993	5
						1,295.213	6
						48.424	7
				58,426.431		58,432.613	8
				823.835		840.475	9
				8,126.140		8,126.140	10
						11.011	11
2.623				110,708.852		112,782.437	12
						127.943	13
				3,177.531		3,177.531	14
				110,250.976		110,250.976	15
						11,676.464	16
2.623				318,285.399		463,551.022	17
		26.949				343.414	18
					16.028	112,027.608	19
				22.574	81.182	206,154.366	20
					34.704	141,405.273	21
		176.975				545.210	22
30,336.572	139.001			226.691	2,636.052	35,333.995	23
83.010	61,800.039			500.455	2.229	74,410.119	24
2.328				7.576	3,308.195	293,110.168	25
						26,682.643	26
		41.717				5,260.654	27
26,487.666		46.880		397.641	27.502	31,877.729	28
			285,498.634			97.794	29
22.846					9,050.675	343,480.141	30
142.331	526.888			859.653		9,235.783	31
						5.146	32
						1,759.795	33
						347.477	34
						11.828	35
						30,903.521	36
						49.902	37
57,077.376	62,466.018	522.521	285,498.634	320,299.989	15,156.597	1,776,593.588	38
						443,118.372	39
						3,313,963.901	40
57,077.376	62,466.018	522.521	285,498.634	320,299.989	15,156.597	5,533,675.861	41
	.187			22.478		42,323.767	42
						1.312	43
						186,605.748	44
						209.585	45
						70.248	46
						1.913	47
				60,748.480		453,961.170	48
				10,129.457		676,259.022	49
129.180	125.184	2.127				185,115.476	50
		23.792		822.717	441.460	288,185.063	51
14.062	6.361	2.174	9.543	20.076	8.285	710.728	52
						36.245	53
						745.873	54
	1.495					1.495	55
				2.079		2.079	56
9.866						9.866	57
						61.623	58
						114.725	59
						12.741	60
						56.436	61
4.838		1.486				369.138	62
57,235.322	62,599.245	552.100	285,508.177	392,045.276	15,606.342	7,368,530.094	63

Deposits of gold during the calendar

	Locality and description.	Philadel- phia.	San Fran- cisco.	Denver.	New York.	New Orleans.	Carson.
	Redeposits:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
64	Fine bars.....	317,200.682	210.126	30.322			
65	Mint bars.....	241,409.058					
66	Unpacked bars.....	349.330	27,752.818	795,701.503	36,298.087		
67	Total redeposits....	558,959.070	27,962.944	795,701.503	36,328.409		
68	Total gold.....	831,337.428	2,376,662.640	1,799,388.240	2,900,858.122	42,023.840	23,665.288
		<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
69	Value of deposits.....	5,630,560.31	48,551,931.58	20,748,046.22	59,215,084.52	868,710.53	489,204.92
70	Value of redeposits.....	11,554,709.45	578,045.34	16,448,609.90	750,974.87		
71	Total value.....	17,185,269.76	49,129,976.92	37,196,656.12	59,966,059.39	868,710.53	489,204.92

year ended Dec. 31, 1913—Continued.

Boise.	Helena.	Charlotte.	Deadwood.	Seattle.	Salt Lake City.	Total.	
<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	
	5.903			159.301		317,396.208	64
						241,619.184	65
						860,101.738	66
	5.903			159.301		1,419,117.130	67
57,235.322	62,605.148	552.100	285,508.177	392,201.577	15,606.342	8,787,647.224	68
<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	
1,183,159.53	1,294,040.98	11,412.90	5,901,976.30	8,104,295.17	322,611.37	152,321,034.33	69
	122.03			3,293.12		29,335,754.71	70
1,183,159.53	1,294,163.01	11,412.90	5,901,976.30	8,107,588.29	322,611.37	181,656,789.04	71

Deposits and purchases of silver during

	Locality and description.	Philadel- phia.	San Fran- cisco.	Denver.	New York.	New Orleans.	Carson.
	Alaska, by districts:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
1	Circle.....						
2	Cooks Inlet.....						
3	Copper River.....				7.70		
4	Douglas Island.....		12,558.39				
5	Eagle.....						
6	Fairbanks.....		245.53		13.08		
7	Fortymile.....	8.43					
8	Iditarod.....				1.72		
9	Kuskokwim.....	1.22					
10	Koyukuk.....						
11	Nizina.....				1.24		
12	Nome.....	.60	208.53	4.43	16.46		
13	Quinhagak.....	18.37					
14	Southeast Alaska.....						
15	Tanana.....						
16	Other districts.....	11.31	1,544.61		.86		
17	Total.....	39.93	14,557.06	4.43	41.06		
18	Alabama.....	3.96			6.16		
19	Arizona.....	170.20	47,613.28	3,643.98	2.37		
20	California.....	89.36	42,017.41	76.39		.25	76.40
21	Colorado.....	.58	.17	363,898.00	.16		
22	Georgia.....	52.83		1.23	20.05	9.65	
23	Idaho.....	43.63	74.11	489.58			
24	Michigan.....	7,994.53			598.31		
25	Montana.....	6.23	3.61	2,364.39	57.25		
26	Nevada.....	2.79	19,172.79	33,024.80	17.18		11,998.33
27	New Mexico.....		4,102.31	1,008.46	1,004,622.31		
28	North Carolina.....	1,572.01			23.87		
29	Oregon.....	4.57	918.75	18.22			
30	South Carolina.....	7.70					
31	North Dakota.....		7.93				
32	South Dakota.....	2.00		8,266.00	18,845.69		
33	Utah.....	27.18	5.62	1,177.29			
34	Virginia.....	.53					
35	Washington.....		52.20				
36	Wyoming.....	.34		40.27			
37	Other States.....	2.01					
38	Philippine Islands.....		6,312.54		1.50		
39	Porto Rico.....				9.21		
40	Total unrefined.....	10,020.38	134,837.98	414,013.04	1,024,245.12	9.90	12,074.73
41	Refinery bars below 992.....			32,818.29	198,411.91		
42	Refinery bullion over 992.....	1,153,445.95	610,334.09	201,673.88	233,155.58		
43	Total.....	1,163,466.33	745,172.07	648,505.21	1,455,812.61	9.90	12,074.73
44	Uncurrent United States coin purchased.....	4,695.30	86.01	118.99			
45	Uncurrent United States coin purchased, gain on.....	11.11					
46	Uncurrent United States coin transferred.....	365,977.07	19,918.71	17,012.84			
47	Annual assay coins.....	269.49					
48	Special assay coins.....	52.52					
49	Philippine coins for re- coinage.....		157,409.72				
50	Philippine assay coins.....	236.01					
51	Foreign bullion unrefined.....	24,233.90	242,057.56	15,799.12	237,970.25	16,326.49	
52	Foreign coin.....	194.91	4,985.65	.75	14,937.30	3.41	
53	Jewelers' bars, dental serap, etc.....	92,801.91	16,964.44	6,584.77	430,053.35	1,185.26	14.27
54	Deposit melting-room grains.....	161.72	53.20	160.46	469.37	259.80	13.75
55	Deposit melting-room grains, New York.....	100.91					
56	Surplus bullion.....	355.46	4,458.99	1,092.22			
57	Gains in melting.....						
58	Gains on purchases.....						
59	Gains on assays.....						74.83
60	Sweeps from Deadwood office.....			57.97			
61	Sweeps from Helena office.....			88.37			
62	Sweeps from Salt Lake City office.....			8.67			
63	Recovered from old build- ing.....				71.98		
64	Assayer's proof bullion.....		50.00		200.00		
65	Total.....	1,652,556.64	1,191,159.35	689,429.37	2,139,514.86	17,784.86	12,177.58

calendar year ended Dec. 31, 1913.

Boise.	Helena.	Charlotte.	Deadwood.	Seattle.	Salt Lake City.	Total.	
<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	
				342.21		342.21	1
				1,364.33		1,364.33	2
				2,347.02		2,351.72	3
						12,558.39	4
				163.65		163.65	5
						258.61	6
						8.43	7
				9,457.54		9,459.26	8
				226.30		227.52	9
				336.25		336.25	10
						1.24	11
.23				12,415.81		12,646.06	12
						18.37	13
				701.30		701.20	14
				17,001.40		17,001.40	15
						1,556.78	16
.23				44,355.81		58,998.52	17
		54.46				64.58	18
					7.81	51,437.64	19
				2.61	24.60	42,287.02	20
					4.43	363,903.34	21
		15.42				99.18	22
8,192.65	26.16			71.23	198.08	9,095.44	23
						8,592.84	24
5.61	33,888.12			66.19	.32	36,391.72	25
7.20				5.66	2,883.24	67,111.99	26
		4.73				1,009,733.28	27
31,181.96				134.39	6.05	1,600.61	28
		4.80				32,263.94	29
						12.50	30
			130,168.15			7.93	31
45.39					5,468.86	157,281.84	32
39.51	137.59			385.82		6,724.34	33
						.53	34
						615.12	35
						40.27	36
						2.01	37
						6,314.04	38
						9.21	39
39,472.55	34,051.87	79.41	130,168.15	45,021.71	8,593.39	1,852,588.23	40
						231,230.20	41
						2,198,609.50	42
39,472.55	34,051.87	79.41	130,168.15	45,021.71	8,593.39	4,282,427.93	43
						4,900.30	44
						11.11	45
						402,908.62	46
						269.49	47
						52.52	48
						157,409.72	49
						236.01	50
				25,296.85		561,684.17	51
45.10	65.23	7.55		546.19	429.99	20,125.02	52
63.92	3.27	.34	14.91	2.91	2.47	548,698.06	53
						1,206.12	54
						100.91	55
		23.18				5,929.85	56
56.20	23.93					80.13	57
				17.23		17.23	58
					4.39	79.22	59
						57.97	60
						88.37	61
						8.67	62
						71.98	63
						250.00	64
39,637.77	34,144.30	110.48	130,183.06	70,884.89	9,030.24	5,986,613.40	65

Deposits and purchase of silver during

	Locality and description.	Philadel- phia.	San Fran- cisco.	Denver.	New York.	New Orleans.	Carson.
	Redeposits:	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>
66	Fine bars	699,781.05	44,872.48				
67	Mint bars		14,282.20	279,215.18	17,706.22		
68	Unparted bars	130.16					
69	Total redeposits....	699,911.21	59,154.68	279,215.18	17,706.22		
70	Total silver	2,352,467.85	1,250,314.03	968,644.55	2,157,221.08	17,784.86	12,177.58
		<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
71	Cost value of deposits....	1,307,147.79	753,249.57	418,022.29	1,262,972.91	11,604.56	7,199.01
72	Cost value of redeposits..	409,152.82	34,522.04	165,329.71	10,739.70		
73	Total value	1,716,300.61	787,771.61	583,352.00	1,273,712.61	11,604.56	7,199.01

calendar year ended Dec. 31, 1913—Continued.

Boise.	Helena.	Charlotte	Deadwood.	Seattle.	Salt Lake City.	Total.	
<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	<i>Fine ozs.</i>	
						699,781.05	66
						44,872.48	67
						311,333.76	68
						1,055,987.29	69
39,637.77	34,144.30	110.48	130,183.06	70,884.89	9,030.24	7,042,600.69	70
<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	
23,171.41	20,230.98	66.68	77,299.12	41,583.48	5,279.69	3,927,827.49	71
						619,744.27	72
23,171.41	20,230.98	66.68	77,299.12	41,583.48	5,279.69	4,547,571.76	73

Assets and liabilities of the United States

ASSETS.

	Institutions.	Gold bullion.		Silver bullion.		Value of bullion shipped for coinage.
		Quantity.	Value.	Quantity.	Value.	
	COINAGE MINTS.	<i>Fine ounces.</i>	<i>Dollars.</i>	<i>Fine ounces.</i>	<i>Dollars.</i>	<i>Dollars.</i>
1	Philadelphia.....	444,825.899	9,195,366.77	1,122,894.99	674,696.26	.....
2	For San Salvador Government.	.....	.....	50,379.67	69,645.30	.....
3	San Francisco.....	7,744,229.925	160,087,440.21	1,006,056.55	593,691.06	.....
4	For Philippine government.	.....	.....	866.02	433.02	.....
5	Denver.....	4,830,853.455	99,862,603.73	1,227,547.65	723,586.93	.....
	ASSAY OFFICES.					
6	New York.....	1,616,117.196	33,408,107.41	788,625.06	438,702.66	.....
7	New Orleans.....	6,974.926	144,186.39	2,047.14	1,263.65	73,650.56
8	Carson.....	109.538	1,669.41	.....	.....	21,208.49
9	Helena.....	21.705	446.03	11.46	5.82	13,138.84
10	Boise.....	35.286	729.70	27.63	14.62	82,961.52
11	Deadwood.....	27.728	571.95	66.24	66.85	11,135.23
12	Seattle.....	42,768.465	883,978.09	10,617.77	6,153.09	491,300.86
13	Salt Lake City.....	7.481	154.57	.....	.....	7,035.63
14	Total.....	14,685,971.604	303,585,254.26	4,269,140.18	2,508,199.26	700,431.13

LIABILITIES.

	Institutions.	Bullion fund.	Undeposited earnings.	Seigniorage on silver.	Unpaid depositors.	Minor coinage profits.
	COINAGE MINTS.	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
1	Philadelphia.....	418,360,043.82	3,231.02	430,005.51	13,904.80	170,409.56
2	San Francisco.....	231,067,459.49	12,402.88	81,636.84	212,362.54	21,919.78
3	Denver.....	510,833,907.96	.....	208,057.50	578,533.01	7,060.50
	ASSAY OFFICES.					
4	New York.....	35,592,399.62	.....	.....	1,083.80	.....
5	New Orleans.....	22,764,687.25	206.30	.....	73.79	.....
6	Carson.....	109,283.39	99.22	.....	.....	.....
7	Helena.....	90,892.44	17.91	.....	.....	.....
8	Boise.....	115,718.01	.....	.....	.....	.....
9	Deadwood.....	355,427.02	.....	.....	.....	.....
10	Seattle.....	1,559,907.71	.....	.....	.....	.....
11	Salt Lake City.....	37,609.69	28.14	.....	.....	.....
12	Total.....	1,220,887,336.40	15,985.47	719,699.85	805,957.94	199,389.84

mints and assay offices Dec. 31, 1913.

ASSETS.

Gold coin.	Silver coin.	Credit with Treasurer United States.	Minor coin.	Minor coinage metal.	Total.	
<i>Dollars.</i> 300,880,087.33	<i>Dollars.</i> 107,589,178.60	<i>Dollars.</i> 500,539.96	<i>Dollars.</i> 499,769.24	<i>Dollars.</i> 110,226.89	<i>Dollars.</i> 419,449,865.05	1
					69,645.30	2
5,507,340.65	61,683,370.35	3,513,977.65	31,014.62	8,981.36	231,425,815.90	3
	8,758.71			9,251.05	18,442.78	4
408,857,685.00	904,561.38	1,274,503.90	69,321.08	22,695.36	511,714,957.38	5
817,139.90		929,533.45			35,593,483.42	6
	22,475,000.00	70,926.74			22,764,967.34	7
		86,504.71			109,382.61	8
		77,319.66			90,910.35	9
		32,012.17			115,718.01	10
		343,652.99			355,427.02	11
		178,475.67			1,559,907.71	12
		30,447.63			37,637.83	13
716,062,252.88	192,660,869.04	7,037,894.53	600,104.94	151,154.66	1,223,306,160.70	14

LIABILITIES.

Minor coin metal fund.	Treasurer United States unpaid cent depositors, etc.	Governments of the Phil- ippine Islands and San Salvador.	Total.	
<i>Dollars.</i> 113,144.00	<i>Dollars.</i> 359,126.34	<i>Dollars.</i> 69,645.30	<i>Dollars.</i> 419,519,510.35	1
20,939.53	9,094.84	18,442.78	231,444,258.68	2
24,139.41	63,259.00		511,714,957.38	3
			35,593,483.42	4
			22,764,967.34	5
			109,382.61	6
			90,910.35	7
			115,718.01	8
			355,427.02	9
			1,559,907.71	10
			37,637.83	11
158,222.94	431,480.18	88,088.08	1,223,306,160.70	12

Imports of gold and silver in ore, bullion, and coin, by

[Compiled by Bureau of Statistics.]

IMPORTS, BY CUSTOMS DISTRICTS OR PORTS.

Customs districts or ports.	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
	Value.	Ounces.	Value.	Value.	Value.	Value.
Bangor, Me.....		150	\$3,000	\$18	\$779	\$3,797
Boston and Charlestown, Mass.....						
Baltimore, Md.....	\$17,923					17,923
New York, N. Y.....	776,725	453,869	9,382,421	467,403	410,087	11,036,636
Perth Amboy, N. J.....	53,541					53,541
Philadelphia, Pa.....	62				15,110	15,172
New Orleans, La.....	378,978					378,978
Tampa, Fla.....				67,622		67,622
Arizona.....	315,973	{ ¹ 3,835	76,695			
Brazos de Santiago, Tex.....		28,811	575,666			968,334
Corpus Christi, Tex.....		13,183	219,969			219,969
Paso del Norte, Tex.....	40,765	8,960	179,248			220,013
Saluria, Tex.....		731	14,030			14,030
Alaska.....	426,421			2,000		428,421
Puget Sound, Wash.....	2,466,047	19,650	378,048	285,397		3,129,492
San Diego, Cal.....	4,440					4,440
San Francisco, Cal.....	159,476	41,520	858,083	68,153	1,402,405	2,488,117
Buffalo Creek, N. Y.....	547,875			41,884		589,759
Cape Vincent, Vt.....						
Champlain, N. Y.....	59,318			6,141,211	137,814	6,338,343
Chicago, Ill.....	17,136	5	98		103,012	120,246
Detroit, Mich.....	229,500			21,850		251,350
Huron, Mich.....	354,281					354,281
Niagara, N. Y.....	35,611	8,901	156,500		58,629	250,740
North and South Dakota.....	463,869			10,400		474,269
Superior, Mich.....	470,000					470,000
Vermont.....		5	99	14,023		14,122
Total 6 mos., June 30, 1913.....	6,817,941	579,620	11,843,857	7,119,961	2,127,836	27,909,595
Maine.....		169	3,100	757	19	3,876
Maryland.....	2,681					2,681
New York.....	665,636	578,777	11,939,651	2,723,223	2,701,460	18,029,970
Porto Rico.....				1,000		1,000
Florida.....				56,777		56,777
New Orleans.....	330,865					330,865
Arizona.....	319,390	22,017	440,362			759,752
Eagle Pass.....		10,807	222,720			222,720
El Paso.....	63	2,886	57,762			57,825
Laredo.....	8,124	9,822	203,026		4,980	216,130
Alaska.....	110,970	236,926	3,768,493	13,101		3,892,564
San Francisco.....	175,178	29,050	601,091	64,140	53,734	894,143
Southern California.....	1,661	616	11,877			13,538
Washington.....	1,965,759	53,046	1,025,243	202,630		3,193,632
Buffalo.....	843,781			212,983		1,056,764
Chicago.....	1,005				149,840	150,845
Dakota.....	535,762			1,840		537,602
Eastern Vermont.....						
Michigan.....	239,744			16,050		255,794
Montana and Idaho.....						
St. Lawrence.....	67,434	2,712	46,500	5,665,612	329,024	6,108,570
Western Vermont.....	207			9,979		10,186
Colorado.....						
Total 6 mos., Dec. 31, 1913.....	5,268,263	946,828	18,319,825	8,968,092	3,239,057	35,795,237
Total 12 mos., Dec. 31, 1913.....	12,086,204	1,526,448	30,163,682	16,088,053	5,366,893	63,704,832

¹ United States mint or assay office bars.

customs districts, for calendar year ending Dec. 31, 1913.

[Compiled by Bureau of Statistics.]

IMPORTS, BY CUSTOMS DISTRICTS OR PORTS.

Silver.						
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	Total gold and silver.
			United States.	Foreign.		
Value.	Ounces.	Value.	Value.	Value.	Value.	Value.
			\$6,869		\$6,869	\$10,666
			5,037		5,037	5,037
\$12,537					12,537	30,460
3,305,728	7,377,682	\$4,463,450	79,479	\$129,879	7,978,536	19,015,172
634,775					634,775	688,316
			1,169	14,495	15,664	30,836
			14,600	102,050	116,650	495,628
			184		184	67,806
1,361,897	149,026	88,082			2,047,318	3,015,652
	1,072,186	597,339				726,985
	816,109	507,016			507,016	375,469
	595,983	375,469			375,469	1,488,900
54,635	2,027,442	1,214,155	97		1,268,887	162,285
	231,312	148,255			148,255	428,421
199,454			278,829		478,283	3,607,775
						4,440
310,181	1,225,654	730,381		133,617	1,174,179	3,662,296
637,585			176,626	11,990	826,201	1,415,960
			960		960	960
			65,707	31,326	97,033	6,435,376
175,203					175,203	295,449
			203,852		203,852	455,202
342,112					342,112	696,393
909,546	112,926	69,249	46,711	635	1,026,141	1,276,881
93,159			7,843		101,002	575,271
564,435					564,435	1,034,435
	9,333	4,690	20,391		25,081	39,203
8,601,247	13,617,653	8,198,086	908,354	423,992	18,131,679	46,041,274
			20,159	529	20,688	24,564
2,250					2,250	4,934
2,484,111	9,512,398	5,756,451	25,240	319,571	8,585,373	26,615,343
			2,810		2,810	3,810
			642		642	57,419
				104,788	104,788	435,653
1,195,158	1,052,704	627,253			1,822,411	2,582,163
	1,450,960	812,095			812,095	1,034,815
	678,365	403,822			403,822	461,647
107,236	545,288	326,780			434,016	650,146
						3,892,564
222,471	1,724,281	1,029,354		4,667	1,256,492	2,150,635
13,021	25,785	14,125			27,146	40,684
219,538			287,786		507,324	3,700,950
2,367,560			329,539		2,697,099	3,753,863
30,645					30,645	181,490
107,857			14,660		122,517	660,119
	50	32	4,760		4,792	4,792
529,725	1,530	695	160,418		690,838	945,632
2,222					2,222	2,222
			170,040	2,184	172,224	6,280,794
1,500			28,674	2,465	32,639	42,825
3,307					3,307	3,307
7,286,601	14,991,361	8,970,607	1,044,728	434,204	17,736,140	53,531,377
15,887,848	28,609,014	17,168,693	1,953,082	858,196	35,867,819	99,572,651

² Owing to the reorganization of customs districts, effective July 1, 1913, the figures are shown separately for the two 6-month periods for each district.

Imports of gold and silver in ore, bullion, and coin, for 12

By countries.	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
	Value.	Ounces.	Value.	Value.	Value.	Value.
Belgium.....						
France.....	\$18,334	10,724	\$221,496	\$21,211	\$1,064,754	\$1,325,795
Germany.....	5,186	531	10,966			16,152
Greece.....				115,909	1,000	116,909
Italy.....					19	19
Netherlands.....		1,711	35,376			35,376
Portugal.....	1,183	85	1,757			2,940
Roumania.....		320	6,165			6,165
Russia in Europe.....						
Servia.....		3,503	72,145			72,145
Spain.....	6,786	2,495	51,596	16,223		74,605
England.....	19,243	119,834	2,476,507	10,838	51,147	2,557,735
Bermuda.....				1,250	53,543	54,793
British Honduras.....						
Nova Scotia.....	2,318	319	6,100	3,460	9,497	21,375
Quebec, etc.....	3,383,286	248,571	3,972,192	12,148,248	516,749	20,020,475
British Columbia.....	5,399,460	72,696	1,403,291	488,027		7,290,778
Costa Rica.....	191,435	23,441	486,913			678,348
Guatemala.....	15,942	37	784	30,000		46,726
Honduras.....	14,453	13,966	291,011	9,600	4,695	319,759
Nicaragua.....	631,694	4,131	85,298			716,992
Panama.....	300	3,574	73,824			74,124
Salvador.....		44,996	930,039			930,039
Mexico.....	2,261,616	755,060	15,488,139	98,174	72,766	17,920,695
Newfoundland.....					19	19
Barbados.....		37	762	18,166		18,928
Jamaica.....	219	28	574	564,491	392	565,676
Trinidad.....		155	3,203		2,448	5,651
Other British West Indies.....		24	500	3,180	379	4,059
Cuba.....		14	296	588,741	1,863,141	2,452,178
Danish West Indies.....				4,350	777	5,127
Dutch West Indies.....				41,053	53,432	94,515
French West Indies.....				18,705	1,539	20,244
Haiti.....				141,626		141,626
Santo Domingo.....				6,000	833	6,833
Argentina.....		1,295	26,764	1,550,000		1,576,764
Brazil.....					5,220	5,220
Chile.....	59,410	14,025	287,447			346,857
Colombia.....	1,348	135,058	2,786,138	144,410	64,733	2,996,629
Ecuador.....	33,093	12,912	265,950			299,043
Guiana, British.....				10,895	224	11,119
Guiana, Dutch.....		119	2,453			2,453
Peru.....	9,046	9,778	207,105		2,953	219,104
Venezuela.....		1,846	38,133	36,991	199,833	274,957
China.....	60			13,895		13,955
Chosen.....	26,108					26,108
Japan.....		8,307	171,442	2,580	1,396,800	1,570,822
Australia and Tasmania.....	4,684	36,754	757,212			761,896
Philippine Islands.....	1,000					1,000
British South Africa.....						
French Africa.....		102	2,104			2,104
German Africa.....						
Total.....	12,086,204	1,526,448	30,163,682	16,088,053	5,366,893	63,704,832

months ending Dec. 31, 1913.

Silver.						
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	Total gold and silver.
			United States.	Foreign.		
Value.	Ounces.	Value.	Value.	Value.	Value.	Value.
\$8,638	4,988	\$2,800			\$11,438	\$11,438
408	91,869	55,030	\$6,746	\$588	62,772	1,388,567
18,418	33,891	19,538	3,013	3,495	44,464	60,616
			2,402	1,000	3,402	120,311
						19
				2	2	35,378
66	160	98			164	3,104
	1,134	673			673	6,838
			68		68	68
	13,891	8,256			8,256	80,401
13,614	161,013	95,851	244		109,709	184,314
66,983	46,394	28,858	2,881	12,473	111,195	2,668,930
			784		784	55,577
				26,216	26,216	26,216
			33,325	5,668	38,993	60,368
5,354,715	123,839	74,666	1,228,921	42,932	6,701,234	26,721,709
589,707			566,615		1,156,322	8,447,100
27,532	647,224	379,903			470,472	1,148,820
	4,000	2,140	2,000	1,744	5,884	52,610
10,001	1,459,086	854,561		60,453	925,015	1,244,774
	1,428	856	12,600	74,767	88,223	805,215
	24,649	14,935			14,935	89,059
						930,039
8,923,951	21,048,584	12,657,114	4,051	448,122	22,033,238	39,953,933
				529	529	548
			1,250		1,250	20,178
11			12,145	1,524	13,680	579,356
				303	303	5,954
			3,415	22	3,437	7,496
	3,864	2,296	60,826	22,500	85,622	2,537,800
			4,709	530	5,239	10,366
			3,983	730	4,713	99,228
			1,465	2,022	3,487	23,731
			1,133	8,376	9,509	151,135
			380		380	7,213
	17,546	10,508			10,508	1,587,272
						5,220
696,519	376,156	221,156			917,675	1,264,532
281	106,287	61,952	41	7,817	70,091	3,066,720
1,421	57,533	31,766			33,187	332,230
						11,119
						2,453
81,295	3,932,676	2,378,309			2,459,604	2,678,708
			85	62,572	62,657	337,614
6				2,874	2,880	16,835
1,487					1,487	27,595
	220,951	131,108		7,900	139,008	1,709,830
16,799	219,374	128,733			145,532	907,428
						1,000
17,297					17,297	17,297
	12,477	7,586			7,586	9,690
58,699					58,699	58,699
15,887,848	28,609,014	17,168,693	1,953,082	858,196	35,867,819	99,572,651

Domestic exports of gold and silver in ore,

Countries.	Gold.				
	Ore and base bullion.	Bullion, refined.		Coin.	Total gold.
	Value.	Ounces.	Value.	Value.	Value.
Belgium.....		¹ 42, 733	\$882, 354		\$882, 354
France.....		¹ 2, 120, 258	43, 585, 271		43, 585, 271
Germany.....		¹ 34, 000	714, 000	\$750, 000	1, 464, 000
Netherlands.....				6, 250	6, 250
England.....					
Nova Scotia.....		261	5, 386	566	5, 952
Quebec.....	\$149, 837	¹ 27, 772	571, 849	} 19, 959, 998	21, 035, 679
British Columbia.....	452, 344	17, 757	353, 995		
Guatemala.....		996	20, 166	26, 907	499, 417
Honduras.....				267, 000	267, 000
Nicaragua.....				8, 600	8, 600
Panama.....				14, 500	14, 500
Salvador.....				280, 500	280, 500
Mexico.....				325	325
Trinidad.....				265, 171	265, 171
Other British West Indies.....				63, 945	63, 945
Cuba.....				23, 438	23, 438
French West Indies.....				107, 000	107, 000
Haiti.....				4, 000	4, 000
Santo Domingo.....				412, 220	412, 220
Argentina.....				13, 000	13, 000
Brazil.....				20, 735, 000	20, 735, 000
Gulana—British.....				500, 900	500, 900
Venezuela.....					
China.....				1, 107, 000	1, 107, 000
British India.....					
Hongkong.....	600	314	5, 990	1, 350	7, 940
Philippine Islands.....		2	43		43
Total.....	602, 781	2, 244, 093	46, 139, 054	44, 547, 670	91, 289, 503

¹ United States mint or assay office bars.*Foreign exports of gold and silver in ore, bullion,*

Countries.	Gold.			
	Ore and base bullion.	Bullion, refined.		Coin.
	Value.	Ounces.	Value.	Value.
France.....				\$17, 540
England.....				
Bermuda.....				68, 461
Nova Scotia.....				
Quebec.....	\$234	13	\$267	251, 770
British Columbia.....				
Honduras.....				
Mexico.....				
Trinidad.....				
Other British West Indies.....				
Cuba.....				96, 906
Haiti.....				17, 938
Columbia.....				11, 410
Venezuela.....				43, 879
China.....				
Hongkong.....				700
Total.....	234	13	267	508, 604

bullion, and coin, 12 months ending Dec. 31, 1913.

Silver.					Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin.	Total silver.	
Value.	Ounces.	Value.	Value.	Value.	Value.
					\$882,354
	1 429,076	\$256,755			50,559,096
	1 1,211,404	6,717,070		\$6,973,825	1,464,000
					280,250
	482,591	280,000		280,000	38,798,462
	1 89,071	51,672		38,798,462	6,135
	64,655,667	38,746,790		183	21,681,225
	285	183			708,076
\$5,182	1 108,310	63,500	\$106,885	645,546	283,230
149,587	808,385	469,919			10,490
			59,072	208,659	24,000
			16,230	16,230	284,500
			1,890	1,890	325
			9,500	9,500	267,671
			4,000	4,000	63,948
					26,583
			2,500	2,500	109,900
			3	3	4,000
	50	31	3,114	3,145	412,222
			2,900	2,900	23,000
					20,742,909
			2	2	500,900
			10,000	10,000	2,610
	12,271	7,909		7,909	1,107,000
	4,160	2,610		2,610	1,969,525
					1,418,770
	3,282,038	1,969,525		1,969,525	9,316,570
	2,349,811	1,418,770		1,418,770	43
	16,453,148	9,308,630		9,308,630	
154,769	99,886,267	59,293,424	216,096	59,664,289	150,953,794

and coin, for 12 months ending Dec. 31, 1913.

Gold.	Silver.				Total gold and silver.
Total gold.	Bullion, refined.		Coin.	Total silver.	
Value.	Ounces.	Value.	Value.	Value.	Value.
\$17,540					\$17,540
68,461	\$4,060,614	\$2,500,611	\$297,662	\$2,798,273	2,798,273
252,271	26,578	15,521	18,081	18,081	68,461
			69,622	85,143	18,081
			45	45	337,414
			4,350	4,350	45
			33,680	33,680	4,350
			28,615	28,615	33,680
			100	100	28,615
96,906					100
17,938					96,906
11,410					17,938
43,879					11,410
700			97,450	97,450	43,879
			46,605	46,605	97,450
509,105	4,087,192	2,516,132	596,210	3,112,342	47,305
					3,621,447

Domestic exports of gold and silver in ore, bullion,

Customs district. ¹	Gold.					
	Ore and base bullion.	Bullion, refined.		Coin.		Total gold.
				United States.	Foreign.	
	Value.	Ounces.	Value.	Value.	Value.	Value.
Bangor, Me.....		176	\$3,656	\$14		\$3,670
New York, N. Y.....		* 1,787,778	36,824,586	23,165,916		59,990,502
New Orleans, La.....				122,000		122,000
Alaska.....	\$76,215					76,215
Hawaii.....				1,100		1,100
Puget Sound, Wash.....	195,104	303	6,055	17,029		218,183
San Francisco, Cal.....	600	127	2,643	575		3,818
Buffalo Creek, N. Y.....		{ * 7,055	145,389	300,000		489,848
		2,136	44,459			
Champlain, N. Y.....	31,453			2,360,066		2,391,519
Huron, Mich.....		336	6,666	10,000		16,666
Memphremagog, Vt.....		39	804			804
Minnesota.....		125	2,600			2,600
Niagara, N. Y.....		9,211	181,020			181,020
Oswegatchie, N. Y.....						
Vermont.....	871	1,202	23,190	3,899		27,960
Total, 6 months, June 30, 1913.....	304,243	1,808,488	37,241,068	25,980,599		63,525,910
Maine.....		111	2,251	552		2,803
New York.....		* 409,213	8,357,039	1,057,008		9,414,047
New Orleans.....				213,600		213,600
Laredo.....						
Alaska.....	31,003					31,003
San Francisco.....		189	3,390			3,390
Washington.....	251,943	693	14,111	9,878		275,932
Buffalo.....		{ * 20,717	426,460	7,644,158		8,139,916
		3,381	69,298			
Eastern Vermont.....		87	1,796	50		1,846
St. Lawrence.....	15,592	747	14,995	7,275,312		7,305,899
Western Vermont.....		467	8,646	2,366,513		2,375,159
Total, 6 months, Dec. 31, 1913.....	298,538	435,605	8,897,986	18,567,071		27,763,595
Total, 12 months, Dec. 31, 1913.....	602,781	2,244,093	46,139,054	44,547,670		91,289,505

FOREIGN EXPORTS.

Baltimore, Md.....				\$1,650	\$1,650
Bangor, Me.....					
New York, N. Y.....				204,381	204,381
Arizona.....					
Brazos de Santiago, Tex.....					
Paso del Norte, Tex.....					
Hawaii.....					
San Francisco, Cal.....				700	700
Buffalo Creek, N. Y.....				1,975	1,975
Huron, Mich.....					
Minnesota.....					
Vermont.....					
Total, 6 months, June 30, 1913.....				208,706	208,706
Maine.....					
New York.....				32,663	32,663
Arizona.....					
Hawaii.....					
San Francisco.....					
Buffalo.....				26,167	26,167
Dakota.....					
Duluth and Superior.....					
St. Lawrence.....	234			231,932	232,166
Western Vermont.....		13	267	9,136	9,403
Total, 6 months, Dec. 31, 1913.....	234	13	267	299,898	300,399
Total, 12 months, Dec. 31, 1913.....	234	13	267	508,604	509,105

¹ Owing to the reorganization of customs districts, effective July 1, 1913, the figures are shown separately for the two 6-months periods for each district.

and coin, by customs districts for 12 months, ending Dec. 31, 1913.

Silver.						Total gold and silver.
Ore and base bullion.	Bullion, refined.		Coin.		Total silver.	
			United States.	Foreign.		
Value.	Ounces.	Value.	Value.	Value.	Value.	Value.
	200	\$128			\$128	\$3, 798
	{ ² 185, 362	110, 996	\$12, 353		23, 980, 098	83, 970, 600
	39, 537, 175	23, 856, 749		22, 330			144, 330
						76, 215
						1, 100
\$63, 124			32, 895		96, 019	314, 207
	11, 051, 286	6, 724, 789			6, 724, 789	6, 728, 607
	{ ² 44, 171	26, 045	33, 047		110, 389	600, 237
	140, 574	84, 344		33, 957			2, 425, 476
910					457	16, 666
	771	457	1		1	1, 261
	39, 141	24, 062			24, 062	2, 601
71					71	505, 082
	178, 567	105, 649	23, 847		129, 496	71
						157, 456
64, 105	51, 177, 247	30, 933, 219	124, 473		31, 121, 797	94, 647, 707
	85	55			55	2, 858
	{ ² 332, 785	197, 431	3, 666		22, 098, 758	31, 512, 805
	36, 828, 968	21, 897, 661		9, 290		
			2, 500		2, 500	2, 500
						31, 003
	11, 033, 711	5, 972, 136			5, 972, 136	5, 975, 526
86, 463			26, 177		112, 640	388, 572
	{ ² 44, 139	37, 515			224, 048	8, 363, 964
	353, 493	186, 533		224			2, 070
	381	224	12, 174		16, 375	7, 322, 274
4, 201			37, 816		106, 466	2, 481, 625
	115, 458	68, 650				
90, 664	48, 709, 020	28, 360, 205	91, 623		28, 542, 492	56, 306, 087
154, 769	99, 886, 267	59, 293, 424	216, 096		59, 664, 289	150, 953, 794

FOREIGN EXPORTS.

				\$6, 000	\$6, 000	\$1, 650
	3, 341, 109	\$2, 065, 881		79, 766	2, 145, 647	6, 000
				14, 100	14, 100	2, 350, 028
				4, 980	4, 980	14, 100
				3, 250	3, 250	4, 980
				45	45	3, 250
						45
				4, 680	4, 680	700
				1, 500	1, 500	6, 655
				2, 197	2, 197	1, 500
				17, 582	17, 582	2, 197
						17, 582
	3, 341, 109	2, 065, 881		134, 100	2, 199, 981	2, 408, 687
				12, 081	12, 081	12, 081
	719, 505	434, 730		250, 961	685, 691	718, 354
				11, 350	11, 350	11, 350
				33	33	33
				144, 055	144, 055	144, 055
				2, 529	2, 529	28, 696
				2, 460	2, 460	2, 460
				2, 100	2, 100	2, 100
				4, 526	4, 526	236, 692
	26, 578	15, 521		32, 015	47, 536	56, 939
	746, 083	450, 251		462, 110	912, 361	1, 212, 760
	4, 087, 192	2, 516, 132		596, 210	3, 112, 342	3, 621, 447

² United States mint or assay office bars.

Coinage of the United States during the calendar year 1913.

Denominations.	Philadelphia.		San Francisco.	
	Pieces.	Value.	Pieces.	Value.
Double eagles.....	168,838	\$3,376,760.00	34,000	\$680,000.00
Eagles.....	442,071	4,420,710.00	66,000	660,000.00
Half eagles.....	916,099	4,580,495.00	408,000	2,040,000.00
Quarter eagles.....	722,165	1,805,412.50		
Total gold.....	2,249,173	14,183,377.50	508,000	3,380,000.00
Half dollars.....	188,627	94,313.50	604,000	302,000.00
Quarter dollars.....	484,613	121,153.25	40,000	10,000.00
Dimes.....	19,760,622	1,976,062.20	510,000	51,000.00
Total silver.....	20,433,862	2,191,528.95	1,154,000	363,000.00
5-cent nickels.....	60,852,239	3,042,611.95	3,314,000	165,700.00
1-cent bronze.....	76,532,352	765,323.52	6,101,000	61,010.00
Total minor.....	137,384,591	3,807,935.47	9,415,000	226,710.00
Total coinage.....	160,067,626	20,182,841.92	11,077,000	3,969,710.00

Denominations.	Denver.		Total.	
	Pieces.	Value.	Pieces.	Value.
Double eagles.....	393,500	\$7,870,000.00	595,338	\$11,926,760.00
Eagles.....			508,071	5,080,710.00
Half eagles.....			1,324,099	6,620,495.00
Quarter eagles.....			722,165	1,805,412.50
Total gold.....	393,500	7,870,000.00	3,150,673	25,433,377.50
Half dollars.....	534,000	267,000.00	1,326,627	663,313.50
Quarter dollars.....	1,450,800	362,700.00	1,975,413	493,853.25
Dimes.....			20,270,622	2,027,062.20
Total silver.....	1,984,800	629,700.00	23,572,662	3,184,228.95
5-cent nickels.....	9,493,000	474,650.00	73,659,239	3,682,961.95
1-cent bronze.....	15,804,000	158,040.00	98,437,352	984,373.52
Total minor.....	25,297,000	632,690.00	172,096,591	4,667,335.47
Total coinage.....	27,675,300	9,132,390.00	198,819,926	33,284,941.92

In addition to the above the mint at San Francisco coined for the Philippine Islands the following:

	Pieces.
20 centavos.....	948,565
10 centavos.....	1,360,693
1 centavo.....	5,000,000

PRODUCTION OF GOLD AND SILVER IN FOREIGN COUNTRIES.

NORTH AMERICA.

BRITISH NORTH AMERICA.

PRODUCTION OF GOLD AND SILVER IN CANADA DURING THE CALENDAR YEAR 1913.

[By John McLeish, B. A., chief of the division of mineral resources and statistics.]

Gold.—The gold production of 1913 is estimated at \$16,216,131, which, compared with the production of the previous year, shows an increase of \$3,567,337.

The Yukon placer production in 1913 is estimated at \$5,835,554 as against \$5,576,493 in 1912, the total amount on which royalty was paid during the calendar year, according to the records of the department of the interior, being 352,900.04 ounces in 1913 and 335,015.67 ounces in 1912.

The British Columbia production in 1913 was \$6,136,900, of which the placer production as estimated by the provincial mineralogist was \$540,000; smelter recoveries and bullion from milling ores being estimated as \$5,596,900.

The main feature of the year was the large increase from the Porcupine district of Ontario.

British Columbia and the Yukon also show substantial increases, while the estimates for Nova Scotia and Quebec show decreases.

The exports of gold-bearing dust, nuggets, gold in ore, etc., in 1913 were valued at \$12,770,838.

Gold in bars, blocks, ingots, etc., was imported in 1913 to the value of \$840,435.

Silver.—The estimated production of silver in 1913 was 31,750,618 fine ounces, valued at \$18,984,012, a decrease of 204,942 ounces and \$456,153 from 31,955,560 ounces, valued at \$19,440,165, in 1912. Of the 1913 production 28,452,737 ounces were from Ontario and 3,208,122 from British Columbia.

For British Columbia the figures represent the recovery in mill bullion or as silver contained in smelter products, while for Ontario the figures represent the silver contained in gold ores milled or smelted and in bullion shipments from Cobalt, to which is added the silver contents of the Cobalt ore and concentrate shipped, less 5 per cent allowed for smelter losses.

The total shipments of ore and concentrates from the mines of Cobalt and the adjacent districts were about 44,106 tons, containing approximately 22,031,564 fine ounces, in addition to which 7,482,833 fine ounces were shipped as bullion. Of this tonnage about half was treated in the camp itself in customs reduction works.

In Quebec the silver was derived from the pyritic ores of the eastern townships.

The exports of silver in ore, etc., as reported by the customs department, were 37,371,569 ounces, valued at \$21,441,220. There was also an importation of silver in bars, blocks, sheets, etc., valued at \$840,245.

Smelter products shipped out of Canada for refining were blister copper carrying gold and silver values, 15,270 tons in 1913, as compared with 17,063 tons in 1912, copper matte carrying gold and silver values, 5,159 tons in 1913 as against 6,727 tons in 1912, and Bessemer nickel-copper matte carrying small gold and silver values as well as metals of the platinum group, 47,150 tons in 1913 as compared with 41,925 tons in 1912.

YUKON TERRITORY—DAWSON.

Gold produced from mines of the country during the calendar year 1913 from placer mining, \$5,293,571.36, at an average value of \$15 per ounce. There was no silver produced.

REPORT OF THE MINERAL PRODUCTION OF CANADA, 1913.

[Prepared by John McLeish, B. A., chief of the division of mineral resources and statistics, Ottawa.]

Smelter production.—General statistics showing the quantities of ores treated at smelters and the quantities of refined metals or smelter products obtained have been collected by this branch since 1908. It should be explained that the accompanying statistics include the treatment of a small quantity of imported ores chiefly in the British Columbia smelters.

The total quantity of ore, concentrates, etc., treated in 1913 was 3,027,085 tons as compared with 3,005,410 tons in 1912.

The ores treated may be conveniently classified as follows:

Items.	1911	1912	1913
	<i>Tons.</i>	<i>Tons.</i>	<i>Tons.</i>
Nickel-copper ores.....	610,834	725,065	823,403
Silver-cobalt-nickel arsenic ores.....	9,330	8,097	5,818
Lead and other ores treated in lead furnaces.....	55,408	59,932	78,110
Copper-gold-silver ores.....	1,517,981	2,212,316	2,119,754
Total.....	2,193,553	3,005,410	3,027,085

The products obtained in Canada from the treatment of these ores include refined lead produced at Trail, British Columbia, and fine gold, fine silver, copper sulphate, and antimony produced from the residues of the lead refinery there; silver bullion, white arsenic, nickel oxide, and cobalt oxide produced in Ontario from the Cobalt district ores. In addition to these refined products blister copper, copper matte, nickel-copper matte, cobalt material, or mixed cobalt and nickel oxides are produced and exported for refining outside of Canada.

The aggregate results of smelting and refining operations may be summarized as in the next table. Unfortunately the figures can not be taken to represent the total production from smelting ores mined in Canada, since considerable quantities of copper and silver ores are still shipped to other smelters outside of Canada for smelting.

Refined products produced and metals contained in refined smelter products exported.	1912		1913	
	Refined products.	Metals contained in matte blister, base bullion, and speiss.	Refined products.	Metals contained in matte blister, base bullion, and speiss.
	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
Gold.....	12, 118	184, 815	11, 977	213, 279
Silver.....	17, 572, 217	686, 171	13, 789, 709	934, 601

CANADA IN 1913.

[From the Mining Journal, London, Apr. 11, 1914.]

The various preliminary reports from the different departments of mines, Federal and provincial, in Canada, which have now appeared, enable a fairly complete view to be taken of the mining and metallurgical progress of last year. Owing to the increasing variety of her mineral output Canada appears secured against the recession which is so frequently noticed in some older mining centers dependent on one or two main products. Thus last year, despite declines in the market price of several of the chief products, the aggregate value of the mineral output was \$144,031,047, or 6.65 per cent better than in 1912, the previous record year.

For the improvement shown gold mining was mainly responsible. The total is estimated at 784,525 fine ounces, a gain of 172,640 fine ounces, due mainly to the Porcupine and neighboring fields. British Columbia still stands first among the provincial producers, but it is quite possible that this year she may be displaced by the mother country of Ontario. The British Columbia output is estimated at 297,000 fine ounces, compared with 264,200 fine ounces in 1912, of which placer gold contributed 25,000 fine ounces, the rest being derived from lode mines whether worked primarily for gold or copper. The chief producers were the Granby (40,500 ounces), the Nickel Plate (38,300 ounces), and the British Columbia Copper (19,300 ounces). The Yukon output, as estimated, shows an increase with 282,000 fine ounces, against 270,000 fine ounces. Chief interest, however, centers in the Ontario camps. The total output was 220,837 fine ounces, compared with 102,278 fine ounces for 1912. Of the total, Porcupine yielded 207,583 fine ounces. The chief mines produced as follows: Hollinger, 118,558 ounces from 138,291 tons of ore crushed; Dome, 59,912 ounces from 131,149 tons crushed; Porcupine Crown and McIntyre Porcupine, 29,093 ounces from 53,705 tons crushed. Various outlying districts returned small yields. Kirkland Lake and Swastica, 4,183 ounces; Long Lake, 5,879 ounces; North Western Ontario, 1,262 ounces; Eastern Ontario, 1,065 ounces; and Larder Lake, 700 ounces. The output from Quebec was only 738 ounces and from Nova Scotia it was also less.

Thanks to an increase in British Columbia, the silver output was not much below the 1912 figures. The estimate for the whole of Canada is for 31,750,618 fine ounces, or 204,942 ounces lower. The

Ontario silver output was 29,724,931 fine ounces, a decline of 518,928 fine ounces. The chief Cobalt producers showed as follows:

Mines.	1912	1913
	<i>Ounces.</i>	<i>Ounces.</i>
Nipissing.....	4,719,578	4,820,411
Conlagas.....	3,703,942	3,252,566
La Roso.....	2,920,344	2,592,775
Cobalt Townsite.....	1,505,396	2,314,602
McKinley-Darragh-Savage.....	2,704,868	2,228,832
Kerr Lake.....	1,895,309	2,072,407
Crown Reservo.....	2,714,766	1,776,678
Buffalo.....	1,890,150	1,752,199
O'Brien.....	1,091,681	1,240,931
Seneco-Superior.....		1,124,577
Temiskaming.....	1,242,243	
Cobalt Lake.....	1,123,146	
Total.....	25,511,423	23,175,978

The British Columbia output is estimated at 3,569,642 ounces by the provincial and 3,208,122 by the Dominion statisticians. The former figure is the best since 1902. For this result the high price for lead and largely increased output are mainly responsible. Leading producers were the Standard Silver-Lead Mining Co., 1,206,000 ounces; Sullivan group, 448,879 ounces; Granby, 250,000 ounces; British Columbia Copper Co., 84,000 ounces; and Britannia Mines, 72,000.

GOLD AND SILVER PRODUCT OF BRITISH COLUMBIA, 1913.

[Consul Abraham E. Smith, Victoria, in Daily Consular and Trade Reports, Jan. 19, 1914.]

The estimated gold and silver product of British Columbia in 1913 is shown in the following table:

Classification.	Quantity.	Value.
	<i>Ounces.</i>	
Gold (placer).....		\$530,000
Gold (lode).....	267,000	5,518,890
Silver.....	3,350,000	1,909,500

COMMERCE OF SALVADOR.

[Vice Consul General A. J. Perrone, Sau Salvador, in Daily Consular and Trade Reports, Oct. 8, 1914.]

MINING INDUSTRIES.

The value of the gold and silver bullion and ores exported from Salvador in 1913 amounted to \$1,479,805, an increase of \$83,075 over the previous year. The several mining companies in the country are improving their machinery and looking forward to slightly larger returns; the Butters Salvador Mines Co. is by far the largest mine owned in Salvador and produces the largest percentage of the gold and silver exported. With the exception of a small amount of slimes, etc., valued at approximately \$100,000, all the gold and silver exported went to the United States.

GOLD AND SILVER PRODUCTION OF MEXICO.

The magazine *Le Mexique*, has published the following interesting information upon the production of Mexican mines:

The mining industry was one of the industries most affected by the revolution. It has nevertheless vigorously withstood during the last three years; but from the point of view of the fiscal year 1912-13 has been very sensibly affected by the interruption of traffic, the attacks against many important affairs, and the want of force.

Here, first and foremost, is the way they arrive at the production of gold:

Classification.	Weight.	Value.
	<i>Kilograms.</i>	<i>Pesos.</i>
Exportation of gold under all forms except coin.....	29,042,226	38,722,871
Gold exported by the commission of exchanges and coins in excess of gold purchased by them.....	85,904	114,538
Remainder.....	28,956,322	38,608,333
National consumption.....	100,000	133,333
Total.....	29,056,322	38,741,666

Here are comparative figures of the production of gold during the last five (fiscal) years:

Years.	Weight.	Value.
	<i>Kilograms.</i>	<i>Pesos.</i>
1908-9.....	33,761	45,014,954
1909-10.....	36,321	48,428,842
1910-11.....	37,211	49,615,289
1911-12.....	36,515	48,686,965
1912-13.....	29,056	38,741,666

The production of silver in 1912-13 was established as follows:

Classification.	Weight.	Value.
	<i>Kilograms.</i>	<i>Pesos.</i>
Exportation (less coin).....	2,008,486	81,481,103
Silver purchased by the commission of exchanges and coins for coinage.....	102,896	4,154,482
National consumption.....	1,000	48,830
Total.....	2,112,382	85,684,415

The production of silver during the last five (fiscal) years is given as follows:

Years.	Weight.	Value.
	<i>Kilograms.</i>	<i>Pesos.</i>
1908-9.....	2,292,260	77,109,742
1909-10.....	2,258,362	76,405,574
1910-11.....	2,306,093	80,913,799
1911-12.....	2,494,730	89,664,665
1912-13.....	2,112,382	85,684,415

REVIEW OF LAST YEAR'S COMMERCE IN CENTRAL MEXICO.

[By Consul Gaston Schmutz.]

AGUASCALIENTES.

Mining and ore smelting.—The lawlessness resulting from the disturbed political conditions compelled the closing of a great number of mines in the district, while interruption to railway traffic has greatly impeded the operation of other mining camps. All exploitation and development of new mining ventures has ceased, awaiting the establishment of a stable government which can afford protection to the lives and properties of investors and operators.

The American Smelting & Refining Co.'s plant was partially operated during the entire year, but under extreme difficulties, due to the shortage of coke, fuel oil, and other operating necessities. Several furnaces were closed down, but an average of three copper furnaces were maintained in operation during the entire year. The total output of the smelter for 1913 was 5,927 metric tons (metric ton=2,204 pounds) of copper bullion, containing 2,192 kilos (4,832 pounds) of gold and 220,564 kilos (486,255 pounds) of silver. The percentage of gold and silver in this bullion is exceedingly high for the tonnage of copper produced.

Besides this copper bullion the smelter produced 1,878 metric tons of lead bullion containing 320 kilos (705 pounds) of gold and 22,664 kilos (49,965 pounds) of silver. The total output was about 50 per cent of the tonnage of that of the previous year, but on account of the high percentage of gold and silver, its value was about 75 per cent of that produced in 1912. The average number of men employed by the smelter in 1913 was 600, exclusive of executive and office force.

The La Fe Mining Co., an English corporation, has nearly completed the construction of a large cyanide plant in Guadalupe, Zacatecas.

Crops and prices of necessities.—Staple crops in 1913 were on an average equal to those of 1912, but on account of the lack of transportation facilities to market the products and the risks attendant to warehouse storage, prices decreased as the year advanced.

Beans which sold at \$1.50 United States currency per bushel at the beginning of the year brought but one-third of that amount toward the end of 1913. Corn which sold at 70 cents per bushel decreased to 25 cents. The price of wheat decreased but little, on account of the requirements of the local milling interests, and sold at \$1 to \$1.25 per bushel the year round.

The low prices and fair abundance of crops prevented any great suffering among the poorer peon classes in this district during the last year.

Banking and other financial conditions.—Owing to the extremely precarious financial conditions there was a general withdrawal of silver and gold coin from circulation, thus greatly crippling banking and all financial transactions. Business firms and private individuals evidently withdrew their deposits from local banks and deposited their funds in foreign countries or hoarded their silver at home. This withdrawal of specie so depleted the coin reserves of the banks that the Mexican Government, in an edict dated November 5,

1913, relieved all the banks in the Republic from their obligation to redeem their notes in specie, and further declared from December 25, 1913, to January 1, 1914, a legal holiday, thus permitting the banks to suspend all payments during that time; this period of suspension was afterwards extended to March 31, 1914. Several banks in the Republic took advantage of this order to only make partial payments on their obligations, paying from \$50 to \$200 per day on deposit account, but all declining to redeem notes in specie except in small sums of 5, 10, or 20 pesos one day per week.

During the first days of the present year the public, doubting the solvency of some of the banks, refused to accept their notes. The Government immediately enforced their acceptance by decreeing a punishment of both fine and imprisonment to anyone refusing to accept all bank notes in legal circulation in payment for all obligations. As the smallest bank-note denomination was for 5 pesos, the withdrawal of silver pesos and other subsidiary coinage practically paralyzed the retail business for a while and also greatly embarrassed the large mining companies in paying their laboring forces. The banks in March were issuing 1 and 2 peso bank notes.

Issuing of due bills—Exaction of loans.—The American Smelting & Refining Co. during the first days of the present year issued 1-peso duebills. The Ministro de Hacienda, while not actually consenting to this procedure, agreed not to take cognizance of it, but later it was decided by the Mexican Government to place a tax of 4 cents on each 1-peso duebill, and the Smelting Co. is withdrawing its duebills from circulation.

In June, 1913, Panfilo Natera, the rebel leader who captured the city of Zacatecas, exacted a forced loan of 9,000 pesos from the Banco Nacional branch bank in that city and 5,000 pesos from the Bank of Zacatecas. Fearing the recapture of that city, the National Bank closed its Zacatecas branch.

ARGENTINA.

Gold and silver produced from mines of the country during the calendar year 1913:

Product of 1913.	Gold.	Silver.
	<i>Kilograms.</i>	<i>Kilograms.</i>
Domestic production.....	¹ 4, 271	² 1, 097. 080

¹ It must be observed that it is impossible to establish any statistics for gold, as the greater part of the gold produced in the country comes from small alluvion plants which, according to the code of mines, are free to the public.

² This amount of silver corresponds to the total approximate production, as there is no metallurgy in the country.

BRAZIL.

No statistics are collected as to the amount of gold and silver produced by Brazilian mines. An approximation can be arrived at from the export figures, discounting therefrom a considerable amount (almost exclusively the product of placer mines) which is used in the country in the manufacture of jewelry, and upon which unfortunately no figures are available.

Gold and silver produced from mines of the country during the calendar year 1913:

Product of 1913.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	<i>Grams.</i>	<i>Milreis.</i>	<i>Grams.</i>	<i>Milreis.</i>
From deep mines.....	3,376,660	¹ 5,487,072	557,115	² 31,360
From placer mining.....	15,975	² 25,357		

¹ Total export from Rio de Janeiro.

² Total export from Maranhão.

³ Total export.

There are only two large deep mines in Brazil, and these being nearer Rio de Janeiro than any other large port their product is shipped therefrom.

The production of silver is practically nil, the small amount produced being that which is found mixed with the gold in the mines.

Brazil has no colonies.

BRITISH GUIANA.

Amount of gold produced from mines of the country during the calendar year 1913:

Source of product.	Gold.	Value. ¹
From placer miner and dredging.....	<i>Fine ozs.</i> 65,475	\$1,353.368

¹ \$20.67 per ounce.

No silver produced.

GOLD OUTPUT.

[From report of the Institute of Mines and Forests of British Guiana, 1912-13.]

Alluvial.—Encouraging results have been obtained in the Kaituma and Barima Rivers. The outstanding feature of this year is, however, the marvelous richness of claims located near Pigeon Island on the left bank of the Cuyuni River between the Iroma and Copang Creeks, the return of gold surpassing anything hitherto worked in this country. From one creek in which 70 to 80 toms were in operation it is said a day's work yielded per tom as high as 60 ounces, and on rewashing back sands, 30 to 35 ounces per day; worked for a third time, 12 to 15 ounces a day were won, and the fourth time the diggers were rewarded with a return of 4 to 5 ounces for a day's work. These fabulous results did not, it is to be recorded, accrue to the owners of the land so worked. The exceptional known richness (it was impossible to conceal it) roused the envy of others not so fortunate, resulting in a combination of the wild and reckless type of diggers who thereupon turned out the lawful holder of the claim and set up their own instruments working day and night with results as stated above. That such things should be after the experience gained by the authorities at Wenamu, where the identical course was adopted by diggers, is almost incredible, and blame must be placed on the shoulders of

officials, who do not seem to readily grasp what such things mean to those who spend their money, often suffering privations, in finding payable ground, and who rely on the right given them to take all gold found therein under their claim license. Occurrences like these do more to keep away capital than bad laws or bad climate. Quite a while back prospectors had cut lines through this district, even across the very creek referred to as being so extremely productive of gold, but as the formation of the country was not similar to that in which gold is usually found here, no tests were made and the present feelings of these men may be imagined. No reliable opinion has been expressed as to the particular formation of this district, and it is to be hoped that something similar exists in areas already regarded as worked out and the large areas not yet prospected. Following on these rich finds at Pigeon Island gold, it is reported, has been found over an extensive area at the head of the Caburi Creek on the right bank of the Mazaruni River, a short boat trip of six days from Bartica, from which place a road was opened some years ago by the then head of the prisons department, the labor of convicts being utilized for the purpose. The heavy rains during May and June have retarded operations very much, so that returns of gold from this area have not been in such quantity as to establish its real value, and for the time the output at Pigeon Island quite eclipses this and all other districts. There is also, it is stated, a rich find in the Upper Mazaruni; no work being done no opinion can be expressed as to its value, but if the reports of the lucky finder can be given credence, a substantial addition to the gold output will result from this discovery. With the occurrences related above it is not surprising that the gold output is largely in excess of previous years, the improvement in trade being very noticeable and for the time being the cries of "hard times," "no business doing," etc., have been silenced.

Dredging.—It is once again to be reported that this method of winning gold continues to meet with success, the Guiana Gold Co. having beaten all its past records, the total output being 7,167 ounces 18 pennyweights 8 grains. The chairman of this company, at a recent meeting held in London of the shareholders, reported that—

After writing down the concessions and development accounts to £12,000, adding £600 to reserve, providing for depreciation on the first cost of the dredgers, boats, houses, machinery, and tools, and debiting all current expenditure and repairs to revenue, there remains a profit available for dividend of £8,828, which they recommend to be applied as follows: To a dividend at 10 per cent per annum for the year, £5,000; to a bonus of 5 per cent, £2,500, leaving to carry forward £1,328.

Another company's output is 1,669 ounces 8 pennyweights 3 grains. The results of their operations seem to be so favorable that they have acquired another large area suitable for working by this method, and a dredge will soon be in operation there.

The application for concessions in the northwest district have not as yet materialized, but it is almost a certainty that one of these will result in operations being undertaken.

Quartz mining has, with one exception, been entirely neglected. The exception, it is stated, will soon be tested in a practical way, as a small prospecting mill will soon be in operation, and given good results it is probable extensive operations will be undertaken. The outlook is distinctly promising, there being features in this proposition of quite a different character to that of any of its predecessors.

Output of gold from all districts from July 1, 1912, to June 30, 1913.

	Ounces.
Barima.....	7, 274
Barama.....	3, 168
Cuyuni.....	24, 558
Wenamu.....	327
Groete Creek.....	185
Puruni.....	948
Mazaruni.....	4, 718
Essequibo.....	10, 997
Potaro.....	9,899
Demerara River.....	24
Total.....	62, 098

Comparative statement showing the amount (of gold) obtained in the colony during the undermentioned years.

	Ounces.
1884.....	250
1885.....	939
1886.....	6, 518
1887.....	10, 987
1888-89.....	20, 216
1889-90.....	32, 333
1890-91.....	66, 864
1891-92.....	110, 556
1892-93.....	134, 124
1893-94.....	138, 528
1894-95.....	132, 995
1895-96.....	121, 285
1896-97.....	127, 479
1897-98.....	121, 491
1898-99.....	113, 114
1899-1900.....	112, 790
1900-1.....	114, 102
1901-2.....	101, 332
1902-3.....	104, 527
1903-4.....	90, 336
1904-5.....	95, 864
1905-6.....	94, 363
1906-7.....	85, 505
1907-8.....	68, 813
1908-9.....	73, 273
1909-10.....	61, 574
1910-11.....	54, 064
1911-12.....	49, 607
1912-13.....	62, 099
Total.....	2, 305, 927

GOLD PRODUCTION OF BRITISH GUIANA.

[Vice Consul Lester W. Collins, Georgetown, in Daily Consular and Trade Reports, July 23, 1914.]

In the last two years a revival has taken place in the British Guiana gold industry. There has been considerable local excitement over the workings in the new Pigeon Island district, and for fear that unfounded rumors of bonanza conditions may find their way to the United States and tempt investors to spend money injudiciously, an effort has been made to gather as accurate information as possible of the true conditions there.

The Pigeon Island district has been known for six or eight years. The area is low, and operations are subject to periodical interruptions from the flooding of the creeks. The ground in the district is easily

worked. The overburden is shallow, about 18 to 36 inches; pay dirt—a coarse, clean gravel—is 6 to 30 inches thick. All the hills are low and little quartz visible. Work is trending farther to the west, where the conformation is different. Here the streams are in a hilly country, and the overburden is 4 to 6 feet. Still farther west the hills are lower and the overburden lighter.

The Pigeon Island district does not have large rivers, with broad flats, as in other localities in the colony where dredging is being carried on. Streams in this district are only navigable to small boats at high water. However, these small watercourses are numerous, and the character of the land does not preclude hydraulic or dredging operations. It is considerably more rainy than in the coastal districts.

Dredging, quartz mining, and hydraulicking.—There is every indication that an awakening interest is being taken in the possibilities of dredging for gold in this colony as it becomes more apparent that good returns are obtainable by this method. Dredging at present is done only on rivers where the flats are extensive.

Results from quartz mining have been disappointing during the year. The Peters mine, which was the best quartz mine known to the colony and which was shut down for reconstruction purposes at the period when its gold returns were highest, has remained closed. The Barina mine continued operations on a small scale for the first couple of months in the year and produced 394 ounces. The Aremu mine also remained closed down. A small amount of work was done with a portable 3-stamp mill, which produced 43 ounces of gold, but no attempt was made to reopen the workings or undertake new development work.

The only hydraulic mining during 1912-13 was that done at the Tassawini on a very small scale. It is improbable that hydraulicking by other than natural power will ever pay well in this colony, covered as it is with heavy forest and hard laterite formations. The production for the year was only 823 ounces.

Last year's output.—It is remarkable that, notwithstanding the crude methods employed and the lack of systematic prospecting of the ground, the returns from placer washing are so steadily maintained year after year. Indeed, the industry as a whole has shown a remarkable steadiness of output which few gold-producing countries have maintained over so long a period, and none, lacking the introduction of modern methods to any extent, as has been the case with this colony, has equaled. Commencing with an output of 250 ounces in 1884, the returns for the colony rose to 138,527 ounces in 1893-94, and at the close of 1912-13, with its output of 51,765 ounces, an average production has been maintained over a period of 29 years of 79,288 ounces. The average production for the past 10 years for British Guiana works out at 72,878 ounces.

The yields during 1912-13 from the several methods of operation were: Placer washing, 38,472 ounces; dredging, 12,033 ounces; hydraulicking, 823 ounces; quartz mining, 437 ounces.

DUTCH GUIANA.

Gold produced from placer mining during the calendar year 1913, 858.455 kilograms, valued at \$470,433.

PERU.

Total amount of gold produced from mines of the country during the calendar year 1912, 577.800 kilograms, which was not listed as to different types of mines.

Practically no silver exists in the country except that contained in copper ingots, which is not declared by mining companies.

[From Bulletin of the Pan American Union, February, 1914.]

A bar of gold bullion weighing 1 quintal and with an intrinsic value of £7,000, was recently brought from the Cotabambas Auraria mine for exhibition in Lima. Gold mining in certain sections of Peru at the present time is very promising and considerable development work is being done in a businesslike and systematic manner. Late reports concerning the mining zone in the neighborhood of Cotabambas would indicate that a revival of gold mining has recently taken place in that vicinity.

URUGUAY.

Gold produced during 1913.

Source of product.	Weight.	Value.
	<i>Kilograms.</i>	<i>Pesos.</i>
From deep mines.....	117.630	29,856.02
From placer mining.....	2.793	
Total.....	119.856	29,856.02

There is no silver mining.

VENEZUELA.

Amount of gold produced from mines of the country during the calendar year 1913, 76,988 kilograms, valued at \$444,799. There was no silver produced.

AUSTRIA.

Gold and silver produced from mines of the country during the calendar year 1913.

Domestic product for 1913.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	<i>Kilos (fine).</i>	<i>Crowns.</i>	<i>Kilos (fine).</i>	<i>Crowns.</i>
From deep mines.....	342.80	1,052,331		
From dry or siliceous ores.....			44,767	4,348,911
From lead ores.....			4,220	402,005
From copper ores.....	16.70	53,604	5,446	514,000
Total.....	359.50	1,105,935	54,433	5,264,916

HUNGARY.

Gold and silver production of Hungary in 1913: From mines and smelters, gold, 2,937.50654 kilograms, at a value of 9,635,021.45 crowns; silver, 10,374.027 kilograms, at a value of 1,007,940.46 crowns. From gold washings, 4.81071 kilograms, at a value of 15,779.12 crowns. The value of 1 kilogram of fine gold was calculated upon the basis of 3,280 crowns and 1 kilogram of fine silver at 97.16 crowns.

BELGIUM.

Production of gold and silver, calendar year 1913.

Description.	Weight.	Value.
Gold:	<i>Kilograms (fine).</i>	<i>Francs.</i>
Belgium has no mines of precious metals, but from silver ore and pig lead imported and treated in the smelters of the country during 1913.....	873	1 3,006,996.12
Silver:		
From dry or siliceous ores.....	92,410	(²)
From lead ores.....	145,135	(²)
Colonial production of the Kongo—Gold from deep mines and placer mining...	³ 1,390	4,170,000.00

¹ At 3,444.44 francs per kilogram.

² The value is established according to the quotations from London and Paris in 1913, from 95 to 100 francs per kilogram (fine).

³ From the mines of Kilo-Moto, developed under Government license. Since the origin of their development the amounts of gold extracted have been as follows:

	Kilograms.
1905.....	21
1906.....	212
1907.....	328
1908.....	311
1909.....	656
1910.....	876
1911.....	639
1912.....	984
1913 (about).....	1,360

The three refineries situated in the Provinces of Liege and of Limbourg (works at Bleyberg, Sclaigheaux, and Overpelt) treated argentiferous ores of foreign production. According to the information from those establishments addressed to the Belgium mint, their production in 1913 amounted to 92,410 kilograms of fine silver. The refineries at Overpelt and Sclaigheaux extracted besides from auriferous silver 45 and 16 kilograms of gold, respectively. For the 48 years, 1866–1913, the production of the above-named works has amounted to more than 1,438,726 kilograms of fine silver.

A fourth refinery, established at Hoboken, near Anvers, treated lead ingots imported principally from Spain, the product from which in 1913 amounted to 145,135 kilograms of silver and 812 kilograms of gold.

COLONIAL PRODUCTION (BOMA-KONGO).

Gold and silver produced during the calendar year 1913.

Domestic product for 1913.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms (fine).</i>	<i>Florins.</i>	<i>Kilograms (fine).</i>	<i>Florins.</i>
From deep mines.....	1,358	4,639,000	114	10,830

PROGRESS IN THE KONGO.

[From the Mining Journal, London, Jan. 31, 1914.]

Gold.—The gold mines of Kilo will show a considerably increased output for 1913. They are situated in the northeast of the Belgian Kongo, and employ about 2,600 negroes, whose rate of pay is 6 francs per month with food and lodging. The output for the last five years is as follows:

	Kilograms.
1909.....	656
1910.....	876
1911.....	639
1912.....	984
1913 (estimated).....	1,360

The gold worked is alluvial, and the reserves are estimated at about 12,500 kilograms. Efforts are now being made to discover the quartz reefs considered to be the origin of the gold.

FRANCE.

The latest statistics of the production of precious metals from mines in France refer to the year 1912.

The production from native mines during that year was 3,201 kilograms of gold and 16,198 kilograms of silver; that of the smelting works was 2,797 kilograms of gold and 63,736 kilograms of silver.

The mines in Madagascar during the year 1912 produced 2,120 kilograms of gold and those of French Guiana, 3,873 kilograms of the same metal. The mines in Algeria produced 4,560 kilograms of silver ore.

Gold and silver produced in refineries of France, 1912.

[From Statistics of Mineral Industry in France and Algeria for the year 1912.]

District.	Gold.	Silver.
	Kilograms.	Kilograms.
Aude.....		0.008
Bouches du Rhone (Mouths of the Rhone).....		38.000
Creuse.....	1.012	
Herauld.....		.030
Upper Loire.....	.106	2.754
Lower Loire.....		16.100
Maine et Loire (Anjou).....	.840	.116
Mayenne.....	.839	
Pas de Calais (Strait of Dover).....		5.200
Tarn (Languedoc).....		1.528
Total.....	2.797	63.736

[Translation.]

Production of gold and silver in various countries, 1908-1912.

[From Statistics of Mineral Industry in France for the year 1912.]

GOLD.

Country.	1908	1909	1910	1911	1912 ¹
	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
Cape Colony and English possessions in South Africa.....	237,534	245,533	253,083	269,016	293,982
United States.....	142,275	149,986	141,853	145,777	138,008
Australasia.....	110,309	106,814	98,308	89,484	81,992
Mexico.....	30,914	33,875	33,998	43,933	34,092
Russia.....	46,560	47,987	53,396	45,589	43,562
British India.....	16,121	17,879	17,009	18,875	17,000
Canada.....	14,807	14,117	15,357	14,690	18,897
Japan and Chosen.....	6,893	8,501	10,987	7,900	12,400
Gold Coast of Africa.....	8,647	6,988	5,529	7,821	10,600
Colombia.....	4,530	4,660	5,071	4,776	5,000
Central America.....	4,542	3,958	4,083	5,146	5,412
Germany.....	4,768	5,064	4,625	4,967	5,000
Brazil.....	3,305	3,390	2,972	4,290	3,184
Netherlands Indies.....	3,379	3,230	5,097	3,589	5,000
Hungary.....	3,246	3,300	3,043	3,194	3,200
France.....	1,726	2,243	2,701	2,726	2,797
French colonies:					
Madagascar.....	2,743	3,005	2,630	2,850	2,120
Guiana.....	3,312	2,968	3,353	4,589	3,873
Bolivia and Chile.....	521	1,268	698	582	635
Peru.....	774	774	708	686	741
Other countries.....	20,274	24,304	14,962	20,178	26,345
Total.....	667,070	689,844	682,463	700,658	713,870

SILVER.

Mexico.....	2,258,000	2,259,800	2,439,600	2,708,400	2,566,300
United States.....	1,630,000	1,702,000	1,777,200	1,878,700	1,939,900
Canada.....	687,500	856,300	1,022,300	1,041,500	993,800
Australasia.....	588,000	495,200	498,400	532,200	501,100
Germany.....	407,200	400,600	420,000	439,600	440,000
Peru.....	198,900	195,400	252,500	289,400	290,000
Spain.....	129,900	148,300	129,200	110,000	130,000
Bolivia.....	187,600	213,000	143,000	127,900	123,900
Japan.....	123,100	128,000	141,600	138,000	140,000
Central America.....	45,400	71,300	63,000	37,600	53,900
Chile.....	52,400	44,300	45,000	26,500	27,000
Austria.....	39,800	39,000	49,700	50,200	50,000
Colombia.....	115,100	40,600	26,900	25,400	26,000
Greece.....	25,800	25,800	27,500	27,500	25,000
Italy.....	20,000	20,500	14,200	13,200	14,300
France.....	61,200	63,600	53,000	47,300	63,700
Great Britain.....	4,200	4,400	4,200	3,700	4,000
Netherlands Indies.....	15,800	14,500	14,200	14,500	14,400
Hungary.....	12,600	12,600	12,500	10,800	11,000
Other countries.....	9,100	53,200	359,100	384,000	392,200
Total.....	6,612,300	7,069,600	7,471,600	7,906,400	7,806,500

¹ The information relating to 1912, for the majority of the countries, is deficient.

GERMANY.

The amounts of gold and silver obtained by smelting in the German colonies are still small. As an example, the output in gold from the Kironda Gold Mining Co., of Sekeke (German East Africa), is given as follows:

Period.	Quartz.	Fine gold separated.		
		In mlls.	By chemical processes.	Total.
	<i>Tons.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
April to September, 1911.....	3,943	137	40	177
October, 1911, to March, 1912.....	3,189	106	33	139
April to September, 1912.....	2,917	50	15	65

In Maunza district gold mining does not always pay expenses. Information as to the gold and silver obtained in the home country can not be given before October, 1914.

ITALY.

The information regarding the production of gold and silver in Italy in 1913 was supplied directly from the inspector of mines and the minister of the colonies, as follows:

Product of 1913.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms (fine).</i>	<i>Lire.</i>	<i>Kilograms (fine).</i>	<i>Lire.</i>
From deep mines.	1 13	44,629	1 14	1,414
From dry or siliceous ores.	1 13	44,629	1 14	1,414
From lead ores.			13,096	1,323,908

¹ There was also extracted from 247 tons of auriferous ore forwarded to Freiberg for further treatment 33 kilograms of fine gold and 25 kilograms of silver.

NETHERLANDS.

There is no domestic production of gold and silver. The product of the colonies will be given directly by the department for the colonies.

NORWAY.

Amount of silver produced from mines of the country during the year 1913.

Product of 1913.	Weight.	Value.
	<i>Kilograms (fine).</i>	<i>Kroner.</i>
From the Kongsberg mine (from July 1, 1912, to June 30, 1913) ¹	9,596	690,791.79

¹ The other mines are unimportant and not regularly worked.

Gold production has been so trifling it is impossible to obtain data.

ROUMANIA.

There are no gold and silver mines in exploitation in Roumania.

RUSSIA.¹

THE BEREZOVSOK GOLD DEPOSIT, URAL DISTRICT.

The Bereozovsk mining area has been worked for nearly 150 years, and has yielded in that time more than 700,000 ounces of vein gold, but up to the present time it can not be in any way considered exhausted, even in the upper decomposed part of the ore body. The less decomposed, and consequently the firmer, portions of even

¹ Abstract of a paper read before the Institution of Mining and Metallurgy.

the upper levels have hardly been worked. Permanent water level is found at about 70 feet. Recently the company has been energetically prospecting the ore body between the 140 and the 350 foot levels, and it is thought that the ore body extends still deeper.

At present the Bereozovsk deposit is worked principally by "artels," or small crews of tributers, and it is only within the last three years that an attempt has been made by the company to mine and mill the ore on a large scale. So far the results are poor and unremunerative, for the work is still in the initial stage, and the ore being treated is refractory to the processes employed. The quantity of ore obtained by the artels, from the 70-foot linear allotments assigned to them, is more than 80 per cent of the whole quantity of ore obtained from the Bereozovsk vein area.

Placers.—In the same vein area, covered entirely with old worked-out veins, auriferous alluvium still continues to be worked. It is irregularly distributed in shallow valleys, and covers several parts of the vein area, together with barren overburden composed principally of peat. The overburden consists mostly of pure peat, which after removal is stacked up to dry, and used for fuel. The thickness of this is generally 18 feet. The underlying gravel bed, generally 3 feet in thickness, has for a good many years maintained the average tenor of 2s. 6d. per cubic yard in those portions which it is considered profitable to work. It is probable that in former years much richer gravel existed. The gravel itself has more of an alluvial character. It consists of broken fragments of schist, serpentine, beresite, and subangular pieces of quartz. Where the quartz fragments form a large proportion of the whole, as at Klutchevsky mine, it sometimes pays to send all the gravel to the mill to be crushed. The gold value recovered from the crushed gravel at this mine is said to have been 12s. 11d. per long ton.

It is not known that any attempt has been made to work the alluvium of the Bereozovsk estate by other than hand methods up to the present.

Output.—In recent years the placer-gold production has been rapidly diminishing, only about 41,000 ounces having been won in the period 1907–1912.

It will be seen that the total recorded production of the property since the commencement of exploitation is approximately £6,500,000.

Since 1874 the production in quartz gold has steadily increased. The present scale of operations is not large, but serves to add annually a respectable amount to the Ural gold production. The results of the past three years are shown in the tables following.

Year.	Long tons mined and milled.	Bullion recovered by amalga- mation.	Yield per ton.
		<i>Base ounces.</i>	<i>Penny- weights.</i>
1910.....	59,000	26,820	9.08
1911.....	65,000	23,525	7.24
1912.....	68,500	25,900	7.56

There were also treated in the cyanide mill:

Year.	Tons of sand.	Bullion recovered.	Yield per ton of sand treated.
		<i>Base ounces.</i>	<i>Penny-weights.</i>
1910.....	22,000	1,550	1.40
1911.....	20,300	1,900	1.86
1912.....	22,300	1,700	1.52

THE URALS.

[By E. De Hautpick, I. R. E. From the Mining Journal, London, Feb. 28, 1914.]

Gold.—The Urals gold refineries during 1913 produced 110,000 ounces troy gold, worth £399,208. The most productive Urals gold districts were South Ekaterinburg, Orenburg, and North Ekaterinburg.

During last year the Urals gold mines were more active than in 1912 and produced 9,072 ounces troy gold more.

Silver.—The production of silver in the Urals is growing. Several firms are engaged in the industry. Besides the Kyshtim Corporation and Messrs. A. Poxlovsky-Kozel & Co., the Verkh-Issetsk factories of the northern Ekaterinburg mining district were to some extent engaged in producing silver. In the western Ekaterinburg mining district, during the production of electrolytic copper in the lower Kyshtim works, a considerable quantity of pure silver was obtained. Another producer is the Blagodatsk gold mines, which smelt copper and lead ores containing gold and silver, from which the precious metals are extracted in Hamburg. Besides the Kyshtim, Blagodatsk, and Verkh-Issetsk mines, the silver is produced in the Urals in the following different properties: Belorechensky, Bourziano-Tanalyk, Berezhovskiy, Kochkare silver reef, Cheliabinsk, and others. But all these deposits are not purely silver mines. We do not know any single pure silver occurrences in the Urals; all the production is as a by-product. For this reason the official statistics, even the figures of the producing concerns, are erroneous. In 1913 the silver output was not less than 40,000 pounds. The leading silver producer is the Kyshtim Corporation, with an output amounting to 50 per cent of the whole silver production in this part of Russia. In the other districts of Russia silver is obtained principally in the Altai Mountains, Siberia. Altai silver deposits contain copper, lead, zinc, and gold. There are two groups of mines—Zmeinogorsky mines and Salair mines. The Nerchinsk silver deposits in eastern Siberia produce about 2,000 pounds of silver per annum. The silver works in Kirghis steppes are very primitive and their production varies considerably. In the Caucasus there is a single silver smelting concern—the Alagir Works—belonging to a Belgian company.

RUSSIA'S GOLD, SILVER, AND PLATINUM OUTPUT.

[Consul General John H. Snodgrass, Moscow, in Daily Consular and Trade Reports, Feb. 5, 1913.]

The gold industry of Russia dates back to 1744, when the first discoveries were made in the Urals. Up to recent years development has been irregular and more or less unsatisfactory, but during the past decade the introduction of foreign capital and modern appliances has stimulated production, and real activity has been the result.

In western Siberia gold was discovered as far back as 1745, but the deposits were not worked until the beginning of the nineteenth century. From the Berezov district, Province of Tomsk, mine development spread eastward and to the south.

In eastern Siberia gold is obtained mainly by hand labor from the alluvial deposits and not from quartz veins. This can be explained by the fact that the gold fields are so situated that the importation of machinery and apparatus is very difficult and costly. Some machinery is used in the districts of Angara, Amur, Zeisk, and along the coast; in the eastern Transbaikal district and in the district of Zeisk hydraulic mining is employed in some instances.

Gold production.—The amount of gold obtained throughout the Empire in 1909 and 1910, the latest years for which data are obtainable, is shown in the following official table:

Years.	Urals.	Western Siberia.	Eastern Siberia.	Total.
	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>	<i>Pounds.</i>
1909.....	18,162.9	10,499.4	57,690.0	86,352.3
1910.....	19,874.7	11,760.3	63,686.7	95,321.7

Below are the quantities given as having entered the gold “melting” laboratories. As will be readily observed from the figures of 1910, there is an appreciable difference between the amounts in the foregoing official statistics and those which follow. This difference has always existed in favor of the laboratories.

Laboratories.	1910	1911
	<i>Pounds.</i>	<i>Pounds.</i>
Ural Government laboratory at Yekaterinburg.....	5,409.0	4,762.8
Private laboratories.....	17,697.6	17,406.0
Total for the Urals.....	23,106.6	22,168.8
Tomsk Government laboratory.....	4,417.2	5,285.7
Krasnoyarsk Government laboratory.....	2,889.0	1,525.4
Private laboratories.....	6,838.2	7,776.0
Altai mines.....	505.0	541.8
Suksunsky works.....	24.3	9.9
Zmeinogorsk factory.....	306.9	336.6
Total for western Siberia.....	14,980.6	15,476.4
Government laboratory at:		
Irbit.....	13,863.6	13,906.8
Blagovieshtchensk.....	21,548.7	19,012.5
Bodaibo.....	39,153.6	36,251.1
Nikolaiefsk.....	4,140.9	5,098.5
Zeisk.....		2,615.4
Private laboratories.....	23,070.6	14,502.6
Total for eastern Siberia.....	101,777.4	91,386.9
Grand total.....	139,864.6	129,032.1

Fluctuation in silver production.—Silver mining in Russia reached its zenith in 1887, when the production amounted to 33,800 pounds. The output then diminished steadily until 1901, when it totaled 2,407.8 pounds. After that year it slightly increased, then again dropped. In 1909 and 1910 there was a revival. The amount of silver now obtained in the Altai district is insignificant. By far the

greatest production comes from the Urals, as may be seen from the following table:

Districts.	1909	1910
	<i>Pounds.</i>	<i>Pounds.</i>
Urals.....	16,236	13,356
Caucasus.....	5,580	5,508
Altai.....	1,008	612
Total.....	22,824	19,476

New platinum fields.—Platinum is obtained in the Ural Mountains. The following are the districts where it is found and the quantity obtained in 1909 and 1910:

Districts.	1909	1910
	<i>Pounds.</i>	<i>Pounds.</i>
Southern mining district of Verkhoturys.....	6,704.1	7,583.4
Mining district of Perm.....	3,275.1	3,149.1
Northern mining district of Verkhoturys.....	710.1	810.9
Southern mining district of Yekaterinburg.....	95.4	66.6
Mining district of Tcherdyn.....	466.2	435.6
Total.....	11,250.9	12,045.6

Two new platinum regions have been discovered in the Urals. The first is in the depths of the northern range, near the village of Verkh-Kosvja, Solikamski district; and while the platinum-bearing area is neither large nor rich, nevertheless it is worth working. The little village, consisting of only 25 houses, produces platinum to the value of \$1,000 per week, selling it to neighboring mining camps at 9 roubles per zolotnik (\$4.64 per 65.83 grains troy). The other region where platinum has recently been found is in the Irbitski district, near the village of Pokrovskoie, on the River Bobrovka.

GOLD INDUSTRY IN SIBERIA.

The following figures published in the Commercial and Industrial Journal of St. Petersburg, converted into French weight (kilograms), shows the production of gold in Siberia for the five years 1908–1912:

Year.	Eastern Siberia.	Western Siberia.	Total.
	<i>Kilograms.</i>	<i>Kilograms.</i>	<i>Kilograms.</i>
1908.....	35,509.793	5,255.933	40,765.726
1909.....	41,606.019	5,815.310	47,421.329
1910.....	46,320.593	6,811.623	53,132.216
1911.....	41,581.040	7,041.762	48,622.802
1912.....	41,506.920	5,975.834	47,482.754

These figures relate to the quantity of metal received by official and private refineries. A portion of the gold found, principally in eastern Siberia, is, however, shipped in a crude state to foreign countries without passing through the smelting laboratories, thus completely escaping registry.

The gold industry in eastern Siberia is but little developed and has also a tendency to decline. The decrease in the production of gold in the last two years is especially explained by the fact that the old

repositories are exhausted while the new ones are exploited very slowly. The reason for that slowness rests in the absence of reasonable ways of communication in the country. The industrial development of new placers is likewise hindered for want of exploration of certain territories.

In short, the decline of the output of the placers is again due to the insufficient methods of development, while the want of ways of communication embarrasses the introduction of improved installation.

PRODUCTION OF GOLD IN SIBERIA.

[Consul General John H. Snodgrass, Moscow, Russia, in Daily Consular and Trade Reports, July 6, 1914.]

At the eight Russian gold-smelting laboratories were produced in 1913 106,901 troy pounds of "schlich" gold (pounded gold ore), which yielded 104,155 troy pounds of pure gold. In 1912 the production of these same laboratories amounted to 100,290 troy pounds of schlich gold, yielding pure gold to the amount of 97,828 troy pounds. In 1912 the strike at the Lena gold fields had considerable influence on the output of the district. The increase in 1913 must be referred entirely to the activity of the Bodaibo laboratory, which produced about 7,200 troy pounds more than in 1912.

SERVIA.

Gold and silver produced from mines of the country during the calendar year 1912 (the last year obtainable).

Product for 1912.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms (fine).</i>		<i>Kilograms (fine).</i>	
From deep mines and placer mining.....	450	\$328,000	1,000	\$17,370

SPAIN.

Production of silver from mines of the country during the calendar year 1913.

Domestic production.	Weight.	Value.
	<i>Kilograms (fine).</i>	<i>Pesetas.</i>
From deep mines.....	2,149	216,520
From lead ores.....	123,245	13,033,954

SWEDEN.

Gold and silver produced from mines of the country during the calendar year 1913.

1913	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms (fine).</i>	<i>Crowns.</i>	<i>Kilograms (fine).</i>	<i>Crowns.</i>
Domestic production.....	25,375	62,686	1,037,145	75,219
From copper ores.....	1,300	3,185	824,700	57,730
Total.....	26,675	65,871	1,861,845	132,949

ASIA.

BRITISH INDIA.

MINERAL PRODUCTION.

[From statistics of British India for 1911-12 and preceding years, Calcutta, 1913.]

Gold.—The Government of Mysore and Hyderabad furnish returns of the output of the mines in those States to the political residents, by whom they are passed on to the director general of commercial intelligence. For the British Provinces and the State of Jammu and Kashmir, the figures are supplied by the director, geological survey of India.

About 95 per cent of the total output of gold in 1911 was derived from the Kolar gold field in Mysore, the quantity won being 555,011 ounces, valued at Rs. 31,948,101. During the last decade the production of this mine reached its highest point in 1905, when 616,758 ounces were raised. In 1906 the quantity won was 565,208 ounces and this figure fell to 535,085 ounces in 1907. The figures for the later years reveal a small improvement. The Nizam's mine at Hutti in Hyderabad comes next, but at a respectable distance, to the Kolar field. Its output in 1911 was 13,726 ounces, valued at Rs. 781,057, or 2.4 per cent of the total output of Indian gold. This mine was opened in 1903, when 3,809 ounces of bar gold were won. The only other mines from which gold was raised in 1910 were those in the Dharwar district of Bombay and the Anantapur district of Madras. The Dharwar mines gave an output of 2,993 ounces in 1911 compared with 737 ounces in 1910 and 5,616 ounces in 1909. The Anantapur mines gave their first output of gold during the year 1910, the amount being 2,532 ounces, valued at Rs. 151,800. This increased in 1911 to 5,284 ounces, valued at Rs. 312,525. Gold mining was carried on in the North Arcot district of Madras from 1893 until 1900, the highest yield (2,854 ounces) being obtained in the year 1898. The Kyaukpazat mine in Upper Burma was worked until 1903, when the pay chute was lost and the mine closed down. In 1902 dredging operations were started on the Irrawaddy River near Myitkyina, and 216 ounces of gold were obtained in 1904; the amount steadily increased from year to year and reached 8,445 ounces in 1909, but fell to 5,972 ounces in 1910, increasing again to 6,390 ounces in 1911. The small quantity of gold produced in the Punjab, the Central Provinces, and the United Provinces is obtained by washing. Gold washing is carried on in a great many districts in India, but there is no complete record of the amount obtained in this way. The average earnings of the workers are very small, and the gold thus won is used locally for making jewelry.

Abstract statement of the quantity and value of gold produced in India in each year from 1890 to 1911.

Year.	Quantity.	Value.	Year.	Quantity.	Value.
	<i>Ounces.</i>	<i>Rupces.</i>		<i>Ounces.</i>	<i>Rupces.</i>
1890.....	107,720	5,577,120	1901.....	532,303	28,965,456
1891.....	132,223	7,172,156	1902.....	517,764	29,560,520
1892.....	164,664	9,973,659	1903.....	603,742	34,548,158
1893.....	207,673	12,604,081	1904.....	619,046	35,509,191
1894.....	210,916	14,392,941	1905.....	631,116	36,272,474
1895.....	258,158	17,232,876	1906.....	581,841	33,472,213
1896.....	324,475	21,034,955	1907.....	557,686	32,023,415
1897.....	391,479	23,572,106	1908.....	567,780	32,667,698
1898.....	420,109	24,194,902	1909.....	574,816	33,072,991
1899.....	456,198	25,799,133	1910.....	573,120	33,037,286
1900.....	513,385	28,396,605	1911.....	583,567	33,572,151

¹ Incomplete.

Indian gold output.

[From the Mining Journal, London, Mar. 7, 1914.]

Month.	1912		1913	
	Ounces.	Value.	Ounces.	Value.
January.....	47,988	£184,692	48,512	£186,582
February.....	46,731	179,734	46,401	178,185
March.....	47,981	184,591	48,645	187,071
April.....	48,259	185,702	49,027	188,659
May.....	48,691	187,337	48,860	188,126
June.....	47,969	184,131	48,544	186,856
July.....	48,999	188,442	49,251	190,209
August.....	48,664	187,156	49,743	191,632
September.....	48,724	185,736	49,139	189,391
October.....	48,912	188,356	49,824	191,723
November.....	49,993	192,908	49,386	190,153
December.....	53,212	199,524	51,777	199,635
Total.....	586,123	2,248,309	589,109	2,268,222

EGYPT.

Gold and silver produced from mines of the country during the calendar year 1913.

Product for 1913.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms (fine).</i>	£ s. d.	<i>Kilograms (fine).</i>	£ s. d.
From deep mines.....	147.939	19,535 1 6	28.219	107 18 8

NOTES UPON THE MINERAL INDUSTRY IN EGYPT.

[Written at the Mines Department, Surveying Administration, Cairo, 1913.]

Gold.—In 1904–5 there was installed at Um Garayat (Nile Valley Co.) the first crushing mill (of 5 stamps). It was soon followed by another one of 10 stamps established at Um Rus (Egyptian Mines Exploration). The first produced about 100,000 Egyptian pounds worth of gold in five years, and the second about 30,000 Egyptian pounds worth in two years. One or two contingent stamping mills

besides were installed elsewhere, but they only worked for a short time. None of them have since resumed work.

In 1907 a crushing mill of 5 light stamps was installed at Barramia under the management of Messrs. John Taylor & Sons. That mill was enlarged by 5 more stamps in 1911, and has not ceased to work since, in producing 21,000 Egyptian pounds worth of gold per year. Its approximate total production at the end of July, 1913, was 95,000 Egyptian pounds.

In 1912 a small stamp mill was installed at the mine of Um Tiur (African Reefs), but the mine did not produce except in an intermittent way.

One other small mill is in process of construction at the mine of Sukari, where the vein, from the viewpoint of its extent and its prospect of permanency, forms an exception with relation to the small quartz veins developed by the ancients. It is said that the mine at Atalla will be put under a small equipment at the same time.

Persons interested in this industry must seriously consider the fact that all the known repositories are small and of an inconsistent character and that, although they are often exceptionally rich, they are in general more advantageous to local enterprises or small syndicates than for large companies.

The question of transportation and water is complicated for Egyptian gold mines, on account of their location in the desert, but aside from that circumstance they do not exhibit any greater difficulties than elsewhere.

Gold product of Egypt in 1910, 1911, and 1912.

Year.	Weight.	Value.
	<i>Fine ozs.</i>	
1910.....	4,452	\$92,031
1911.....	5,068	104,765
1912.....	4,958	102,491

KOREA (CHOSEN).

Amount of gold and silver produced from mines of the country during the calendar year 1913.

Domestic product for 1913.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	<i>Kilos (fine).</i>		<i>Kilos (fine).</i>	
From deep mines.....	3,674	\$2,277,170	540	\$9,082
From placer mining.....	776	483,159		
From copper ores.....	837	521,004		

AUSTRALIA.

NEW SOUTH WALES.

GOLD PRODUCTION.

[From Annual Report of the Department of Mines, New South Wales, for the year 1913.]

The yield of gold in this State for the year 1913 is equivalent to 149,657 ounces, fine, valued at £635,703, as compared with 165,295 ounces, fine, valued at £702,129 in 1912, thus showing a decrease of

15,638 ounces, fine, and £66,426 in value. This is the lowest yield recorded since 1892.

The mines in the Cobar district have been the principal producers and have furnished an output of 63,414 ounces, fine, valued at £269,367, as against 66,801 ounces, fine, valued at £283,751, in the preceding year. The cessation of smelting operations at the Great Cobar mine during the last five weeks of the year adversely affected the gold production of this district. The Mount Boppy mine records an increased output and gives no indication of receding from the position held for some years past as the premier gold mine of the State.

The yield obtained by the dredges forms an important item of the aggregate production. The gold recovered by these plants during the year amounted to 24,525 ounces, fine, valued at £104,177, or 5,626 ounces, fine, and £23,901 in value, in excess of the yield from this source in the preceding year. Since the inception of operations in 1900 the dredges have recovered 373,128 ounces, fine, of gold, valued at £1,584,951. The value of the yield obtained in the other more important divisions of the State is as follows: Adelong, £47,111; Araluen, £40,549; Wyalong, £33,390; Hillgrove, £17,728; Stuart Town, £13,327; Peak Hill, £12,999, and Wellington, £11,038.

During the year the industry as a whole failed to make any headway. There were no discoveries or developments of importance, and apart, perhaps, from the dredging industry, there is a noticeable lack of interest and energy in the prosecution of operations.

The following table shows the quantity and value of gold produced in New South Wales from 1851 to 1913:

Year.	Crude ounces.	Fine ounces.	Value.	Year.	Crude ounces.	Fine ounces.	Value.
1851.....	144,120	110,256	£468,336	1884.....	107,403	93,240	£396,059
1852.....	818,751	626,440	2,660,946	1885.....	103,736	89,145	378,665
1853.....	548,052	419,324	1,781,172	1886.....	101,416	86,233	366,294
1854.....	237,910	182,029	773,209	1887.....	110,288	92,892	394,579
1855.....	171,367	154,105	654,594	1888.....	87,541	74,685	317,241
1856.....	184,600	162,245	689,174	1889.....	119,949	102,357	434,784
1857.....	175,949	158,785	674,477	1890.....	127,760	108,360	460,285
1858.....	286,798	259,945	1,104,175	1891.....	153,583	131,654	559,231
1859.....	329,363	296,424	1,259,127	1892.....	158,502	135,437	575,299
1860.....	384,053	344,978	1,465,373	1893.....	179,288	153,326	651,286
1861.....	465,685	425,209	1,806,171	1894.....	324,787	272,314	1,156,717
1862.....	640,622	580,965	2,467,780	1895.....	360,165	309,796	1,315,929
1863.....	466,111	422,854	1,796,170	1896.....	296,072	252,690	1,073,360
1864.....	340,267	307,206	1,304,926	1897.....	296,416	259,978	1,104,315
1865.....	320,316	289,859	1,231,243	1898.....	328,840	282,914	1,201,743
1866.....	290,014	262,824	1,116,404	1899.....	459,800	382,162	1,623,320
1867.....	271,886	248,033	1,053,578	1900.....	309,884	252,116	1,070,920
1868.....	255,662	234,164	994,665	1901.....	213,689	173,543	737,164
1869.....	251,491	229,334	974,149	1902.....	190,316	161,256	684,970
1870.....	240,858	219,180	931,016	1903.....	295,778	254,260	1,080,029
1871.....	323,609	294,389	1,250,485	1904.....	324,996	269,817	1,146,109
1872.....	425,288	387,072	1,644,177	1905.....	328,747	274,267	1,165,013
1873.....	362,104	328,735	1,396,374	1906.....	302,556	253,987	1,078,866
1874.....	271,166	245,217	1,041,614	1907.....	289,043	247,363	1,050,730
1875.....	230,882	206,627	877,694	1908.....	261,683	224,792	954,854
1876.....	167,411	144,357	613,190	1909.....	238,047	204,709	869,546
1877.....	124,118	110,988	471,448	1910.....	224,815	188,857	802,211
1878.....	119,710	101,278	430,200	1911.....	215,274	181,121	769,353
1879.....	109,649	95,867	407,219	1912.....	200,243	165,295	702,129
1880.....	119,322	104,586	444,252	1913.....	183,773	149,657	635,703
1881.....	151,512	135,033	573,581				
1882.....	140,469	123,954	526,522				
1883.....	123,811	107,947	458,530				
				Total.....	16,387,316	14,148,432	60,098,678

Dredging. The yield obtained by the dredges during the past 14 years is shown by the following statement:

Year.	Gold.		Year.	Gold.	
	Quantity.	Value.		Quantity.	Value.
	<i>Fine ozs.</i>			<i>Fine ozs.</i>	
1900.....	7,924	£33,660	1908.....	37,917	£161,059
1901.....	21,100	89,628	1909.....	32,635	138,626
1902.....	23,046	97,891	1910.....	28,660	121,741
1903.....	24,555	104,303	1911.....	23,364	99,245
1904.....	29,111	123,656	1912.....	18,899	80,276
1905.....	32,038	136,090	1913.....	24,525	104,177
1906.....	33,218	141,101			
1907.....	36,136	153,498	Total.....	373,128	1,584,951

Smelting works.—The Electrolytic Refining & Smelting Co. of Australia (Ltd.), at their works at Port Kembla, produced gold and silver as follows: Gold, 130,474 fine ounces, value £552,884; silver, 406,961 fine ounces, value £45,783.

An increase of approximately 15,000 ounces of gold, valued at £60,000, is shown over the previous year.

The gold and silver obtained from ores won in New South Wales and treated at the company's works are estimated as follows: Gold, 939 ounces, value £3,756; silver, 15,673 ounces, value £1,698.

The Sulphide Corporation (Ltd.), at Cockle Creek, Boolaroo, furnished an output of 12,763 ounces of gold, 1,241,699 ounces of silver, and 17,554 tons of lead. The value of the production is estimated at £469,490, as compared with £410,409 in the previous year—an increase of £59,081. In addition to the products from the Central mine, Broken Hill, owned by the corporation, a considerable quantity of purchased ores was dealt with during the year.

SILVER.

The following statement shows the estimated net value of the product of the silver-lead mines of this State for the years 1909–1913:

Silver, silver-lead, concentrates, ores, etc.:

1909.....	£1,653,615
1910.....	1,861,479
1911.....	2,442,764
1912.....	3,481,266
1913.....	3,808,125

Total..... 13,247,249

In explanation of the values above quoted it has to be stated that the metallic contents of the major portion of the output from our silver-lead mines are extracted outside the confines of New South Wales, and that it is considered that this State is not entitled to take credit for the full value of the finished product. The value of the above is therefore arrived at by taking the net value of the ore, concentrates, bullion, etc., as declared by the several companies to the customs department at the date of export from this State.

Particulars as to the exact quantity and value of the silver obtained from the silver-lead ores mined in this State have, however,

been collected independently from the various mining and smelting companies, ore buyers, etc., and the following statement, therefore, shows the quantity and value of the silver obtained during the year 1913 from ores mined in this State: Silver, 5,908,638 ounces; value, £719,249.

In addition, 547,388 tons of concentrates were exported to Great Britain and the continent of Europe, the value placed on the same being £3,759,691. The estimated gross silver contents, based on average assays, is given hereunder, but it is, of course, impossible to say what proportion of the same was recovered: Silver, 8,596,251 ounces.

YIELD OF SILVER.

[From Annual Report of the Department of Mines, New South Wales, for the year 1913.]

Statement showing the estimated quantity and value of the silver yielded by the mines of New South Wales.

Period.	Produced in Australia.	Value.	Contained in concentrates, etc., exported.	Value.	Total production.	Total value of production.
	<i>Fine ounces.</i>		<i>Fine ounces.</i>		<i>Fine ounces.</i>	
To the end of 1900.....	63,747,446	£11,615,847	93,486,234	£17,034,750	157,233,680	£28,650,597
1901.....	6,293,619	770,756	5,527,978	676,991	11,821,597	1,447,747
1902.....	6,416,650	697,305	3,909,110	424,808	10,325,760	1,122,113
1903.....	6,489,689	723,513	1,736,512	193,598	8,226,201	917,111
1904.....	7,751,667	920,947	2,945,058	349,891	10,696,725	1,270,838
1905.....	6,804,934	852,533	3,480,561	436,050	10,285,495	1,288,583
1906.....	5,575,410	775,409	3,111,013	432,669	8,686,423	1,208,078
1907.....	5,921,457	795,982	6,228,225	845,845	12,149,682	1,641,827
1908.....	6,484,288	693,034	5,499,381	587,768	11,983,669	1,280,802
1909.....	3,717,016	382,605	6,867,775	732,563	10,584,791	1,115,168
1910.....	5,196,323	561,280	7,608,336	843,257	12,804,659	1,404,537
1911.....	5,731,468	620,578	8,797,677	973,210	14,529,145	1,593,788
1912.....	5,220,538	641,707	8,293,711	1,036,715	13,514,249	1,678,422
1913.....	5,908,638	719,249	8,596,251	1,038,714	14,501,889	1,757,963

PRODUCTION OF SILVER-LEAD MINES.

The following statement shows the product of the silver-lead mines of New South Wales during the past 11 years:

Year.	Silver.	
	Produced within the Commonwealth.	Contents by average assay of concentrates exported.
	<i>Fine ounces.</i>	<i>Fine ounces.</i>
1903.....	6,489,689	1,736,512
1904.....	7,751,667	2,945,058
1905.....	6,804,934	3,480,561
1906.....	5,575,410	3,111,013
1907.....	5,921,457	6,228,225
1908.....	6,484,288	5,499,381
1909.....	3,717,016	6,867,775
1910.....	5,196,323	7,608,336
1911.....	5,731,468	8,797,677
1912.....	5,220,538	8,293,711
1913.....	5,908,638	8,596,251
Total.....	64,801,428	53,161,500

VICTORIA.

Amount of gold produced during the calendar year 1913.

Product of 1913.	Weight.	Value.
Domestic production.....	<i>Fine ounces.</i> 1 434,932	£1,847,475

¹ 138,430 ounces were from alluvial mining and 296,502 ounces from quartz workings.

There are no silver mines in Victoria, but 16,152 fine ounces of silver, valued at £2,010, was extracted from gold at the mint, and 519 ounces, valued at £64, were contained in 127 tons of copper matte exported—the product of 1,291 tons of siliceous ore.

QUEENSLAND.

Amount of gold and silver produced from mines in Queensland during the calendar year 1912.

Source of product.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
From deep mines, placer mining, dry or siliceous ores, lead ores, and copper ores.....	<i>Ounces.</i> 349,946	£1,477,979	<i>Ounces.</i> 569,181	£66,188

TASMANIA.

Value of gold and silver produced from mines of Tasmania during the calendar year 1913.

Product for 1913.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
From deep mines.....	<i>Kilograms (fine).</i> 946.9+	\$690,439	<i>Kilograms (fine).</i> 846,266.1+	\$1,557,265

Australasian gold output in 1913.

[From The Mining Journal, London, Jan. 17, 1914.]

Month.	Western Australia.	Victoria.	Queensland.	New South Wales.	New Zealand.
	¹ <i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
January.....	104,705	27,232	20,591	21,528	30,942
February.....	100,987	11,168	23,600	11,799	30,467
March.....	97,769	12,400	21,000	12,670	29,163
April.....	111,244	37,600	22,900	13,248	19,216
May.....	110,179	33,800	23,509	13,395	42,606
June.....	113,485	47,500	19,600	14,643	17,882
July.....	108,796	37,200	25,213	15,424	40,103
August.....	110,169	43,800	21,767	17,861	40,310
September.....	115,268	40,500	22,200	13,303	37,173
October.....	111,509	34,100	19,635	18,794	25,723
November.....	117,912	38,600	20,900	15,879	² 5,279
December.....	112,120	43,100	22,400	15,229	² 57,243
Total.....	1,314,143	467,000	263,315	183,773	376,157

¹ Fine ounces.² Figures probably affected by the strike.

The Economist, London, March 21, 1914, gives the estimated product of South Australia and Tasmania at 42,292 fine ounces.

TASMANIAN PRODUCTION IN 1912 AND 1913.

[From The Mining Journal, London, Apr. 25, 1914.]

The following are the official figures of output of gold and silver-lead ore from Tasmania for the last two years:

Classification.	1912	1913
Gold.....fine ounces.....	37,973.252	33,400,457
Silver-lead ore.....tons.....	90,123,868	83,280,268

NEW ZEALAND.

Gold and silver produced during 1913.

Domestic production.	Gold.		Silver.	
	Weight.	Value.	Weight.	Value.
	<i>Kilograms (fine).</i>		<i>Kilograms (fine).</i>	
From deep mines, placers, etc.....	11,731.29	£1,459,499	30,345.75	£103,866
From dry, siliceous, lead, and copper ores.....				

AFRICA.

ABYSSINIA.

ADIS ABABA.

Amount of gold produced from mines of the country during 1913.

Product of 1913.	Weight.	Value.
	<i>Kilograms (fine).</i>	
From deep mines.....	¹ 420	² \$525,000
From placer mining.....		£52,500

¹ Purely alluvial gold. No other data obtainable, but amount is supposed to be the annual average production.

² Maria Theresa dollars.

THE GOLD PRODUCTION OF THE TRANSVAAL.

Investigation has recently been made into the question of the life of the Rand as a gold field. That there is an immense amount of payable ore in sight, and that very low grade and at present unpayable ore exists by hundreds of millions of tons, is beyond dispute. But as a paying proposition in the aggregate how long will the Rand last is the subject that has been engaging attention. The Engineers' Committee of the Transvaal Chamber of Mines has recently arrived at conclusions which are regarded as rather unpalatable. The ore-bearing formations show considerable fluctuations, and working costs appear to be increasing as the mines deepen. But it is impossible to make a definite forecast, especially as in the eastern section of the Rand recent developments lead to an increase of the estimates of ore reserves. Beyond the proved claims, which are yielding fair to good

results, it is estimated that there are 1,720,000,000 tons of ore in that section. The whole matter resolves itself into a question of working costs, but under any circumstances the Transvaal production will continue to be on an enormous scale for many years to come.

TRANSVAAL—THE LIFE OF THE RAND.

The South African Mining Journal in its latest issue refers to the great varieties of estimates as to the life of the Rand which have been made in recent years. In conclusion, the article observes: To summarize all these prophecies, and without quoting a number of other forecasts, we arrive at the following: 1901—Mr. Hammond says the Rand will last until 1926. 1902—Dr. Hatch and Mr. Leggett say until 1944. 1904—The Loan estimates authorities say until 1934. 1911—Dr. Hatch indicates a life until 1950, and in the same year Mr. Hull prolongs the period by about 15 years. Mr. Boustred then put the date of exhaustion at A. D. two thousand and something. Next the Chamber of Mines gives evidence, which is interpreted in some quarters as meaning that the Rand will be of a very minor importance after 1940, and Mr. Mathers informs the world that the Rand will be productive until 2008. We do not propose to analyze these various prophecies—such action would be as futile as the prophecies themselves. It is now admitted that Mr. Hammond's 1902 estimate was based on false premises. The former chief consulting engineer of the Gold Fields did not reckon on working costs being reduced to the extent they have been. We firmly believe that long before the date of exhaustion determined by other authorities have been reached it will be generally admitted that these other authorities also did not base their estimates on correct presumption. Who at this date will make so bold as to say what changes in the economic aspects of the industry may not be effected before the end of the present decade? And since every little improvement, every little reduction in working costs must have a hugely important influence on millions of tons of ore, who can limit or determine the productive era of the Witwatersrand? In any case the death of the Rand is not going to be a sudden affair. The decline will be very gradual and protracted.

THE TRANSVAAL GOLD OUTPUT IN 1913.

[From The Mining Journal, London, Jan. 17, 1914.]

Month.	Rand.	Outside.	Total.
		<i>Fine ozs.</i>	
January.....	760,981	28,400	789,380
February.....	702,394	31,728	734,122
March.....	760,324	30,228	790,552
April.....	755,858	29,116	784,974
May.....	761,349	32,957	794,306
June.....	716,267	30,810	747,077
July.....	625,107	30,282	655,389
August.....	697,686	30,410	728,096
September.....	676,411	29,775	706,186
October.....	687,515	30,916	718,431
November.....	644,320	29,166	673,486
December.....	642,786	30,029	672,815
Total.....	8,430,998	363,826	¹ 8,794,824

¹ £37,358,040.

TRANSVAAL SILVER PRODUCTION.

[From The Mining Journal, London, Feb. 21, 1914.]

The amount of silver recovered in 1913 was 70,064 ounces, entirely derived from gold bullion.

SUDAN GOLD FIELD CO. (LTD.).

There was extracted from the mines during the 12 months (1913) 17,049 tons of quartz, which yielded by amalgamation 8,808 ounces of bar gold.

In the cyanide works were treated 27,730 tons of tailings, which produced 3,002 ounces of bar gold, the total output being 11,810 ounces of bar gold, which realized £39,597 1s. 4d.

Production of gold and silver, Union of South Africa, calendar year 1913.

Description.	Gold.			Silver. ¹		
	Fine ounces.	Kilograms (fine).	Value.	Fine ounces.	Kilograms (fine).	Value.
Transvaal:						
From deep mines.....	8,797,063.112	273,619.645	£37,367,544	943,830.940	29,356.466	£114,784
From placer mining...	1,272.507	39.579	5,405			
From lead ores.....				8,690.000	270.290	1,028
Total.....	8,798,335.619	273,659.224	37,372,949	952,520.940	29,626.756	115,812
Cape Colony:						
From deep mines.....	.450	.014	2			
From placer mining...	30.100	.936	129			
Total.....	30.50	.950	131			
Natal: From deep mines..	346.604	10.781	1,473	75.874	2.360	10
Union of South Africa:						
From deep mines.....	8,797,410.166	273,630.440	37,369,019	943,906.814	29,358.826	114,794
From placer mining...	1,302.607	40.515	5,534			
From lead ores.....				8,690.000	270.290	1,028
Total.....	8,798,712.773	273,670.955	37,374,553	952,596.814	29,629.116	115,822

¹ Contained in gold bullion and lead ores. There are no silver mines in the Union.

Kilogram=32.1507 ounces.

West African gold returns.

Month.	1912		1913	
	Weight.	Estimated value	Weight.	Estimated value.
	<i>Ounces.</i>		<i>Ounces.</i>	
January.....	26,098	£107,262	34,857	£144,262
February.....	25,009	102,270	32,544	137,038
March.....	27,228	111,376	36,289	150,060
April.....	27,790	114,796	35,295	146,220
May.....	28,015	115,678	34,507	142,617
June.....	27,784	114,697	30,503	125,764
July.....	30,974	127,800	32,345	132,936
August.....	33,015	136,407	30,247	126,090
September.....	34,491	142,397	32,142	132,394
October.....	34,436	142,414	33,270	137,153
November.....	33,183	137,700	34,885	132,694
December.....	34,917	144,382	30,795	127,472
Total.....	362,940	1,497,179	397,679	1,634,700

Decrease over January, 1913, for January, 1914, 3,862 ounces, £15,400.

RHODESIA.

Rhodesia's gold and silver output, 1913.

[From Report of Executive Committee and Output of Gold and other Metals and Minerals, Rhodesia Chamber of Mines (Inc.), January, 1914.]

Month.	Gold.		Silver.
	Weight.	Value.	
	<i>Ounces.</i>		<i>Ounces.</i>
January.....	52,455.07	£220,776	12,626.76
February.....	49,595.85	208,744	11,395.66
March.....	61,274.36	257,797	10,708.46
April.....	57,295.38	241,098	11,559.39
May.....	57,865.50	242,452	14,029.51
June.....	56,990.86	241,303	12,788.94
July.....	59,267.71	249,301	12,401.42
August.....	59,555.42	250,576	11,776.58
September.....	59,534.87	250,429	11,540.98
October.....	58,734.07	247,068	10,872.02
November.....	56,830.65	239,036	11,088.32
December.....	60,553.97	254,687	11,602.22
Total.....	2 689,953.71	2 2,903,267	142,390.26

¹ Includes 4,764.04 ounces reserve gold declared.

² An increase of 47,146.64 ounces in weight and £195,899 in value as compared with the year 1912.

The president of the Rhodesia Chamber of Mines in his annual report for the year 1913 discussed the conditions of the mining industry, in part, as follows:

GOLD AND MINERAL OUTPUT.

The total gold output for the year was 689,953.71 ounces, valued at £2,903,268, being an increase of 47,146 ounces in weight and £195,899 in value as compared with 1912. The tonnage milled was 1,753,925, an increase of 220,000 tons. Tons of concentrates increased by 2,200, sands by 136,000, and of slimes by 70,000. The increased tonnage is found on analysis to be due as to 80,000 tons, or 36 per cent, to companies' operations, as to 52,000, or 15 per cent, to tributers, and as to the remaining 88,000, or 49 per cent, to individual workers. This shows that all sections of the industry have taken their part in the progress which has been recorded. The total value to date of gold, diamonds, base metal, and mineral production of the territory is £26,987,000; £25,281,900 of this is from gold, £639,000 from chrome iron, £681,000 from coal, and the remainder from silver, lead, copper, tungsten ore, antimony, asbestos, diamonds, and other precious stones.

THE OUTPUT ANALYZED.

There was a total of 468 producers of gold during the year, 35 being companies, 79 tributers of companies' claims, and 353 small syndicates and individual workers of privately owned claims. The companies working on their own account dealt with 1,103,065 tons for a return of £1,905,806, or 65.6 per cent of the total. Tributers of companies' claims crushed 322,229 tons for a total yield of £410,592, or 14.1 per cent, making the total output from the companies' claims 79.7 per cent of the gross gold yield. Individual workers crushed

328,631 tons for a total recovery of £586,870, or 20.3 per cent of the gross yield. At the end of the year there were 25 company producers, 52 tributers, and 128 small workers, making the total number working at the end of the year 205 as compared with 160 at the end of 1912. The average yield of the companies was 34.55s., of the tributers 25.84s., and of the small workers 35.71s. per ton.

OTHER MINERAL PRODUCTION.

The amounts and values of other metals and minerals declared are given in detail in the report. The total amounts to £253,673, which is less than last year by about £6,000. The production of diamonds is still insignificant; silver and lead are diminishing; in chrome iron ore the falling off was nearly 6,000 tons, while coal sales increased by about £5,000. An encouraging feature of the list is the reappearance in it of asbestos, which promises to bulk even more largely in the near future, if reasonable railway rates can be secured over the Victoria Railway, which is now nearing completion. As regards other minerals, there would appear to be little prospect of much active development in the near future, though we have hope that when the railway is extended from Sinoia to the north it will tap further coal fields.

The immediate outlook regarding an increased output is distinctly encouraging, resulting, as it must do, in increased expenditure of money in the country; but this, it must be remembered, is the result of development which has been proceeding for many years, and the regrettable feature at the moment is the almost total absence of fresh prospecting or development work in the country.

DIVIDENDS.

The amount of dividends declared by companies was £548,920, of which £35,457 was paid by the Colliery Co. and £11,891 by the Chrome Iron Co., leaving £500,000 distributed by eight gold companies. In addition it may be assumed that profits were secured by many tributers, small local syndicates, and individual workers. It is interesting to note that the amount distributed by gold companies in dividends amounts to 25 per cent of the total production of all companies operating in the territory. For the year 1912, £523,176 was distributed in dividends.

MADAGASCAR.

Amount of gold produced from mines of the country during the calendar year 1913.

Domestic production, 1913.	Weight.	Value.
	<i>Kilograms (fine).</i>	
From deep mines.	397,286.100	\$230,028.65
From placer mining.	1,661,561.148	1,026,174.44
Total.	2,058,847.248	1,256,203.09

No silver was produced.

Gold production of the Federated Malay States.

Year.	Perak.		Negri Sembilan.		Pahang.		Total.	
	Weight.	Value. ¹	Weight.	Value. ¹	Weight.	Value. ¹	Weight.	Value. ¹
	<i>Ounces.</i>		<i>Ounces.</i>		<i>Ounces.</i>		<i>Ounces.</i>	
1898.....	(²)	(²)	.....	.....	22,200	£86,025	22,200	£86,025
1899.....	(²)	(²)	.....	.....	18,507	71,714	18,507	71,714
1900.....	(²)	(²)	.....	.....	17,048	66,061	17,048	66,061
1901.....	³ 764	£2,962	576	£2,233	23,948	92,798	25,289	97,994
1902.....	³ 548	2,125	199	770	19,554	75,771	20,301	78,667
1903.....	³ 645	2,499	2,371	9,187	12,579	48,743	15,595	60,430
1904.....	³ 1,669	6,467	2,151	8,333	18,200	70,525	22,020	85,326
1905.....	³ 1,800	6,974	311	1,205	9,661	37,436	11,772	45,616
1906.....	³ 1,057	4,097	410	1,591	10,728	41,570	12,196	47,258
1907.....	³ 1,032	4,000	35	136	⁴ 14,286	55,358	15,354	59,495
1908.....	³ 1,234	4,782	.....	.....	13,653	52,903	14,887	57,686
1909.....	³ 1,279	4,955	77	298	14,888	57,689	16,243	62,943
1910.....	³ 899	3,481	.....	.....	15,868	61,490	16,767	64,972
1911.....	³ 1,309	5,074	242	937	7,677	29,748	9,228	35,759
1912.....	³ 1,888	7,316	92	356	12,441	48,208	14,421	55,881
1913.....	³ 1,842	7,137	50	194	13,083	50,696	14,976	58,029

¹ Value at £3 17s. 6d. per ounce.² No figures available.³ Not exported; reported to have been bought by gold buyers in Tapab.⁴ Includes 1,370.59 ounces of gold estimated as produced at Kuala Lipis not exported.*Gold exported from Federated Malay States in 1913.*

Item.	Weight.	Value. ¹
	<i>Ounces (troy).</i>	
Gold exported from the Federated Malay States.....	13,133	£50,891
Gold reported to have been bought by gold buyers at Perak.....	1,842	7,138
Total.....	14,975	58,029

¹ At £3 17s. 6d. per ounce.

NOTE.—Gold exported from Federated Malay States in 1912, 12,533 ounces.

WORLD'S PRODUCTION.

The following table shows, by calendar years, the production and value of gold and silver in the world since 1860:

Production of gold and silver in the world since 1860.

[The annual production of 1860 to 1872 is obtained from 5-year period estimates, compiled by Dr. Adolph Soetbeer. Since 1872 the estimates are those of the Bureau of the Mint.]

Calendar years.	Gold.		Silver.	
	Fine ounces.	Value.	Fine ounces.	Commercial value.
1860.....	6,486,262	\$134,083,000	29,095,428	\$39,337,000
1861.....	6,949,582	122,989,000	35,401,972	46,191,000
1862.....	5,949,582	122,989,000	35,401,972	47,651,000
1863.....	5,949,582	122,989,000	35,401,972	47,616,000
1864.....	5,949,582	122,989,000	35,401,972	47,616,000
1865.....	5,949,582	122,989,000	35,401,972	47,368,000
1866.....	6,270,086	129,614,000	43,051,583	57,646,000
1867.....	6,270,086	129,614,000	43,051,583	57,173,000
1868.....	6,270,086	129,614,000	43,051,583	57,086,000
1869.....	6,270,086	129,614,000	43,051,583	57,043,000
1870.....	6,270,086	129,614,000	43,051,583	57,173,000
1871.....	5,591,014	115,577,000	63,317,014	83,958,000
1872.....	5,591,014	115,577,000	63,317,014	83,705,000
Total.....	78,766,630	1,628,252,000	547,997,231	729,563,000
1873.....	4,653,675	96,206,000	63,267,187	82,120,800
1874.....	4,390,023	90,750,000	55,300,781	70,674,400
1875.....	4,716,563	97,500,000	62,261,719	70,578,100
1876.....	5,016,488	103,700,000	67,753,125	78,322,600
1877.....	5,512,196	113,947,200	62,679,916	75,278,600
1878.....	5,761,114	119,092,800	73,385,451	84,540,600
1879.....	5,262,174	108,778,800	74,383,495	83,532,700
1880.....	5,148,880	106,436,800	74,795,273	85,640,600
1881.....	4,983,742	103,023,100	79,020,872	89,925,700
1882.....	4,934,086	101,996,600	86,472,091	98,232,300
1883.....	4,614,588	95,392,000	89,175,023	98,984,300
1884.....	4,921,169	101,729,600	81,567,801	90,785,000
1885.....	5,245,572	108,435,600	91,609,959	97,518,800
1886.....	5,135,679	106,163,900	93,297,290	92,793,500
1887.....	5,116,861	105,774,900	96,123,586	94,031,000
1888.....	5,330,775	110,196,900	108,827,606	102,185,900
1889.....	5,973,790	123,489,200	120,213,611	112,414,100
1890.....	5,749,306	118,848,700	126,095,062	131,937,000
1891.....	6,320,194	130,650,000	137,170,000	135,500,200
1892.....	7,094,266	146,651,500	153,151,762	133,404,400
1893.....	7,618,811	157,494,800	165,472,621	129,119,900
1894.....	8,764,362	181,175,600	164,610,394	104,493,000
1895.....	9,615,190	198,763,600	167,500,960	109,545,600
1896.....	9,783,914	202,251,600	157,061,370	105,859,300
1897.....	11,420,068	236,083,700	160,421,082	96,252,700
1898.....	13,877,806	286,879,700	169,055,253	99,742,600
1899.....	14,837,775	306,724,100	168,337,452	101,002,600
1900.....	12,315,135	254,576,300	173,591,364	107,626,400
1901.....	12,625,527	260,992,900	173,011,283	103,806,700
1902.....	14,354,680	296,737,600	162,763,483	86,264,700
1903.....	15,852,620	327,702,700	167,689,322	90,552,200
1904.....	16,804,372	347,377,206	164,195,266	95,233,300
1905.....	18,396,451	380,288,700	172,317,688	105,113,700
1906.....	19,471,080	402,503,000	165,054,497	111,721,100
1907.....	19,977,260	412,966,600	184,206,984	121,577,100
1908.....	21,422,244	442,476,900	203,131,404	108,655,100
1909.....	21,965,111	454,059,100	212,149,023	110,364,400
1910.....	22,022,180	455,239,100	221,715,763	119,727,000
1911.....	22,348,313	461,939,700	226,192,923	122,143,800
1912.....	22,549,335	466,136,100	224,310,654	137,883,800
Total.....	421,903,383	8,721,117,300	5,399,341,226	4,082,085,000
Grand total.....	500,670,013	10,349,369,300	5,947,338,457	4,811,648,000

Production of gold and silver in the world since the discovery of America.

[From 1493 to 1885 is from a table of averages for certain periods, compiled by Dr. Adolph Soetbeer; for the years since the production is the annual estimate of the Bureau of the Mint.]

Period.	Gold.			Silver.			Percentage of production.		
	Annual average for period.		Total for period.		Coining value.	Total for period.	By weight.		By value.
	Fine ounces.	Value.	Fine ounces.	Value.			Gold.	Silver.	
1493-1520.....	186,470	\$3,855,000	5,221,160	\$107,931,000	1,511,050	42,309,400	11	89	66.4
1521-1544.....	230,194	4,759,000	5,524,656	114,205,000	2,899,930	69,998,320	7.4	92.6	55.9
1545-1560.....	273,596	5,656,000	4,377,544	90,492,000	10,917,940	160,297,040	2.7	97.3	30.4
1561-1580.....	219,906	4,346,000	4,398,120	90,917,000	13,628,925	192,578,000	2.2	97.8	26.7
1581-1600.....	237,267	4,905,000	4,747,340	98,095,000	9,467,635	269,352,700	1.7	98.3	22.4
1601-1620.....	273,918	5,662,000	5,478,360	113,248,000	13,596,235	271,924,700	2	98	24.4
1621-1640.....	296,845	5,516,000	5,336,900	110,924,000	12,654,240	253,084,800	2.1	97.9	25.2
1641-1660.....	281,955	5,828,000	5,639,110	116,571,000	11,776,545	235,330,900	2.3	97.7	27.7
1661-1680.....	297,709	6,154,000	5,934,400	123,084,000	10,834,550	280,166,000	2.7	97.3	30.5
1681-1700.....	346,095	8,520,000	8,243,260	143,083,000	10,992,085	219,841,700	3.1	96.9	33.5
1701-1720.....	412,163	8,520,000	8,243,260	170,403,000	11,432,540	228,650,800	3.5	96.5	36.6
1721-1740.....	613,422	12,681,000	12,268,440	253,611,000	13,863,080	277,261,000	4.2	95.8	41.4
1741-1760.....	791,211	16,356,000	15,824,230	327,116,000	17,140,612	342,812,235	4.4	95.6	42.5
1761-1780.....	665,666	13,761,000	13,313,315	273,211,000	20,985,591	419,711,820	3.1	96.9	33.7
1781-1800.....	571,948	11,823,000	11,438,970	236,444,000	28,261,779	565,235,580	2	98	24.4
1801-1810.....	571,563	11,815,000	5,715,627	118,152,000	28,746,922	371,677,000	1.9	98.1	24.1
1811-1820.....	367,957	7,606,000	3,679,568	76,063,000	17,385,755	273,557,555	2.1	97.9	25.3
1821-1830.....	457,044	9,448,000	4,570,444	94,479,000	14,807,004	148,070,040	3	97	33
1831-1840.....	652,291	13,841,000	6,522,913	131,841,000	19,173,807	191,738,675	3.3	96.7	35.2
1841-1850.....	1,760,502	36,993,000	17,065,018	363,978,000	25,690,342	247,930,000	6.6	93.4	52.9
1851-1855.....	6,410,324	132,513,000	32,031,621	662,546,000	28,488,597	142,442,986	18.4	81.6	78.1
1856-1860.....	6,486,262	134,082,000	32,431,312	670,415,000	29,065,428	145,477,142	18.2	81.8	78.1
1861-1865.....	5,949,582	122,989,000	29,747,913	614,944,000	35,401,972	177,009,802	14.3	85.6	72.9
1866-1870.....	6,270,086	129,614,000	21,350,430	648,071,000	43,051,583	215,257,914	12.7	91.9	58.5
1871-1875.....	115,577,000	115,577,000	27,955,068	577,883,000	63,317,014	316,585,019	8.1	91.9	58.5
1876-1880.....	5,543,110	114,586,000	27,715,550	572,931,000	78,775,692	409,322,000	6.6	93.4	53
1881-1885.....	4,794,755	99,116,000	23,973,773	495,582,000	92,003,944	393,878,009	5	95	45.5
1886-1890.....	5,461,282	112,895,000	39,412,823	814,474,000	108,911,431	544,557,155	4.8	95.2	44.5
1891-1895.....	7,892,575	162,947,000	39,412,823	864,736,000	157,581,331	787,906,656	4.8	95.2	44.5
1896-1900.....	12,446,939	257,301,100	78,033,650	1,285,505,400	165,698,304	828,466,522	7	91.5	59.8
1901-1905.....	15,006,720	322,619,800	68,033,650	1,613,099,100	167,995,408	839,977,042	8.5	90.5	65.3
1906.....			19,471,080	402,603,000		105,054,497	10.5	80.5	34.7
1907.....			19,977,260	417,966,000		184,206,984	9.8	80.5	34.7
1908.....			21,422,244	442,836,000		203,131,404	9.5	80.5	34.7
1909.....			21,965,111	454,059,100		262,634,500	9.4	80.5	34.7
1910.....			22,022,180	455,239,100		274,293,700	9.1	80.5	34.7
1911.....			22,348,313	461,939,700		286,662,700	9	80.5	34.7
1912.....			22,549,335	466,136,100		292,451,500	9	80.5	34.7
Total.....	714,747,822	14,775,110,000				11,083,136,909	6	94	50.7
						14,329,712,400			49.3

INDEX.

A.

	Page.
Abyssinia:	
Coinage 1912 and 1913.....	84
Monetary statistics of.....	172
Production of gold.....	261
Aden, monetary statistics of.....	157
Africa:	
British East, coinage 1912 and 1913.....	84
British West, coinage 1913.....	84
German East, coinage 1912 and 1913.....	84
Monetary statistics.....	172
Production of gold.....	261
South, production of gold.....	263
Alabama:	
Production of gold and silver.....	193
Review.....	193
Source of product.....	198
Alaska:	
Production of gold and silver, 1911 and 1912.....	198
Production of gold by dredges since 1906.....	198
Review of 1913.....	185
Source of product.....	198
Appalachian States, production of gold and silver.....	193
Appropriations, expenses, and income.....	8
Appropriations for 1914.....	11
Reimbursements, expenditures, and balances.....	12
Arabia, monetary statistics of.....	157
Argentina:	
Monetary statistics.....	114
Production of gold and silver.....	239
Arizona:	
Production of gold and silver, 1912 and 1913.....	197
Review of 1913.....	186
Source of product.....	198
Arts:	
Industrial, gold and silver used in 1913, United States.....	200
Table of.....	201
Industrial, gold and silver used in 1913, world.....	202
Asia:	
Monetary statistics of.....	157
Production of gold and silver.....	254
Assay commission, proceedings of, 1914.....	46
Assay office:	
New York, operations of.....	7, 38
Seattle, operations of.....	40
Assay offices, western.....	8, 41
Assets and liabilities.....	66
Australasia, coinage, 1912 and 1913.....	84
Australia:	
Monetary statistics.....	178
Production of gold and silver.....	260
Coinage, 1912 and 1913.....	84
Austria-Hungary:	
Coinage, 1912 and 1913.....	84
Gold and silver used in the arts.....	202
Monetary statistics of.....	124
Production of gold and silver.....	244

B.

	Page.
Belgian Kongo, production of gold.....	246
Belgium:	
Coinage, 1912 and 1913.....	84
Gold and silver used in the arts.....	202
Monetary statistics.....	130
Boise assay office, deposits, expenses, income, and employees.....	42
Bolivia, monetary statistics of.....	117
Boma, Kongo, monetary statistics.....	174
Brazil:	
Coinage, 1912 and 1913.....	84
Monetary statistics.....	114
Production of gold and silver.....	239
British Columbia, production of gold and silver.....	233
British East Africa and Uganda, coinage, 1912 and 1913.....	84
British Empire (<i>see</i> Great Britain), coinage of, 1912 and 1913.....	84
British Guiana:	
Coinage of 1913.....	84
Industrial consumption.....	203
Monetary statistics.....	117
Production of gold.....	240
British India (<i>see</i> India):	
Coinage of 1912 and 1913.....	84
Monetary statistics.....	159
Production of gold and silver.....	254
British North America, production of gold and silver.....	233
British West Africa, coinage, 1912 and 1913.....	84
British West Indies, exports of gold.....	111
Bullion and coin imported and exported from Europe.....	70
Bullion:	
Gold certificates and bars on hand.....	16
Gold deposits.....	16, 86
Gold exchanged for gold coin.....	22
Gold receipts and disbursements.....	45
Imports and exports to and from London.....	211
In mints and assay officers.....	51
Silver deposits and purchases.....	17
Silver exports from London to the East since 1881.....	209
Bulgaria:	
Coinage, 1912 and 1913.....	84
Monetary statistics of.....	131
Bureau of the Mint, laboratory work of.....	46
Business of mint service, over 20 years.....	9
By-products of Government refineries.....	22

C.

California:	
Production of gold and silver.....	197
Review.....	187
Source of product.....	198
Canada:	
Coinage, 1912 and 1913.....	84
Industrial consumption.....	203
Monetary statistics of.....	108
Production of.....	234
United States gold coin in.....	54
Carson Mint, deposits, expenses, income, and employees.....	42
Central American States, production of gold and silver.....	236
Central States of the United States, production of.....	188
Certificate gold bars on hand.....	16
Ceylon, coinage, 1912 and 1913.....	84
Chile:	
Coinage, 1913.....	84
Monetary statistics of.....	118

	Page.
China:	
Coinage, 1912 and 1913.....	84
Monetary statistics of.....	161
Chosen (Korea):	
Monetary statistics of.....	168
Production of gold and silver in.....	256
Coin and bullion (gold):	
Imported and exported to and from Europe.....	70, 224
Stock of, in United States.....	51
Coinage of the United States:	
Authority for coinage, changes in weight and fineness (table).....	89
By denominations and value since 1792 (table).....	92
Calendar year 1913.....	232
Copper alloy used in.....	18
Fine ounces and value since 1873 (table).....	88
Fiscal year 1914 (table).....	18
For Salvador.....	19
For Philippines.....	19, 20
Metal purchased for minor coins.....	19
Minor coins issued, melted, and outstanding.....	21
Seigniorage on silver and minor coins (table).....	81
Uncurrent.....	64
United States for Philippine Islands.....	19, 20
Coiners and melters and refiners' operations.....	42
Coins:	
Foreign, melted by certain countries.....	91
Foreign, values of.....	54
United States, recoinage of.....	53, 54
Colombia:	
Coinage, 1912 and 1913.....	84
Monetary statistics of.....	119
Colorado:	
Production of.....	197
Review.....	187
Source of product.....	198
Commercial ratio of silver to gold since 1687.....	213
Consolidated income and expenditures.....	13
Consumption, industrial, of the world.....	202
Copper:	
Alloy used in coinage.....	18
Purchased, quantity and cost for use in minor coinage.....	19
Costa Rica, coinage, 1912.....	84
Cupro nickel, tests in melting.....	25
Cyprus, coinage 1913.....	84

D.

Deadwood assay office.....	41
Deposits, expenses, income, and employees.....	42
Denmark:	
Coinage of 1912 and 1913.....	84
Monetary statistics of.....	132
Denver Mint operations.....	35
Assaying department.....	35
Change in superintendency.....	35
Coining department.....	37
Deposits, expenses, income, and employees.....	42
Melting and refining department.....	37
Deposits, earnings, and expenditures by institutions.....	42
Deposits and purchases of gold.....	16, 215
Deposits and purchases of silver.....	17, 218
Dredge production of gold in Alaska and California since 1906.....	198
Dutch East Indies, coinage 1912 and 1913.....	84
Dutch Guiana:	
Monetary statistics of.....	119
Production of gold.....	243

E.

	Page.
Earnings and expenditures, table of.....	68
East Africa and Uganda, coinage, 1912 and 1913.....	84
Ecuador:	
Coinage 1912.....	84
Monetary statistics of.....	120
Egypt:	
Coinage, 1912 and 1913.....	84
Monetary statistics of.....	172
Production of gold and silver.....	255
Electrolytic refineries, work of.....	21
Employees and deposits.....	12
Employees and expenditures of mint service, over 20 years.....	9
Estimate of appropriations for 1916.....	11
Ethiopia, coinage, 1913.....	84
Expenditures and income consolidated on account of mint service.....	13
Exhibit at the Panama-Pacific Exposition.....	11

F.

Federated Malay States, production of gold.....	266
Foreign coins melted by various countries, 1911, 1912, and 1913.....	91
Foreign coins, values of.....	54
Foreign countries:	
Exports of gold and silver, table.....	78
Gold bullion and coin deposited, fiscal year 1914.....	16
Monetary statistics of.....	107
Production of gold and silver.....	233
Silver bullion and coin deposited, fiscal year 1914.....	17
France:	
Coinage, 1912 and 1913.....	84
Industrial consumption.....	203
Monetary statistics of.....	133
Production of gold and silver.....	246
French colonies of Africa, coinage, 1912 and 1913.....	84

G.

Gains from operations, wastage and loss on sale of sweeps, fiscal year 1914.....	44
Georgia:	
Production of gold and silver.....	197
Review.....	193
Source of production.....	198
German East Africa, coinage, 1912 and 1913.....	84
Germany:	
Coinage for 1912 and 1913.....	84
Monetary statistics of.....	135
Production of gold and silver.....	247
Gold:	
Average price in London since 1870, table.....	82
Bars exchanged for coin and bullion.....	202
Bars used in the arts since 1880.....	201
Bullion and coin exported from New York, fiscal year 1914.....	49
Bullion and coin, foreign deposits.....	16
Bullion and coin imports, fiscal year 1914.....	70
Bullion and coin stock in United States December 31, 1913.....	204
Bullion balances, receipts, and disbursements June 30, 1914.....	45
Bullion deposits, fiscal year 1914.....	16
Bullion in mints and assay offices.....	51, 204
Bullion receipts and disposition, fiscal year 1914.....	45
Bullion (surplus) recovered.....	16
Certificate bars on hand June 30, 1914.....	16
Coinage by acts since 1792.....	89
Coinage by mints, tables.....	92
Coinage, fine ounces and value since 1873.....	88
Coinage of the world, 1912 and 1913.....	84

Gold—Continued.	Page.
Coin and bullion exports.....	74
Coin and bullion received in exchange for bars.....	22
Coin of United States melted by foreign countries.....	90
Coin of United States, net exports since 1870.....	50
Coin of United States, imports and exports since 1870.....	50
Coin of United States in Canada.....	54
Deposits and purchases at mints and assay offices.....	60, 214
Deposits since 1873.....	86
Foreign coins melted by various countries.....	91
Foreign exports.....	78
Industrial consumption, United States.....	200
Industrial consumption, world.....	202
Movement from New York.....	49
Operations of melter and refiners and coiners.....	42
Ownership in United States.....	51
Production distributed by mines as reported by owners as to source.....	198
Production of Appalachian States.....	193
Production of foreign countries.....	233
Production of mines since 1792, by ounces and value.....	199
Production of Philippines.....	192
Production of United States, estimate of director.....	196
Receipts and disposition.....	45
Stock and per capita in the United States since 1873.....	52
Stock of United States.....	51, 53
Used in arts in United States.....	200
Used in the world.....	202
Gold Coast Colony, gold dust exported.....	175, 178
Great Britain and colonies, coinage, 1912 and 1913.....	84
Greece:	
Coinage for, by France.....	134
Monetary statistics of.....	138
Guiana, British, coinage, 1913.....	84

H.

Haiti, monetary statistics of.....	113
Helena assay office, deposits, expenses, income, and employees.....	42
Honduras, coinage, 1912 and 1913.....	84
Hongkong:	
Coinage, 1912 and 1913.....	84
Monetary statistics.....	161
Hungary:	
Coinage, 1912 and 1913.....	84
Industrial consumption.....	203
Monetary statistics.....	124
Production of gold and silver.....	244

I.

Idaho:	
Production of gold and silver.....	196
Review.....	189
Source of production.....	198
Imports and exports of bullion and coin into and from United States.....	70, 224
Gold and silver, India.....	210
Gold and silver, world.....	211
London.....	211
Income and expenditures of mint service consolidated.....	13
India. (See British India.)	
Coinage, 1912 and 1913.....	84
Monetary statistics.....	159
Production of gold.....	254
Indo-China, coinage, 1912 and 1913.....	84
Industrial arts:	
Gold and silver used in United States.....	200
Gold and silver used in world.....	202
Italian Somaliland, coinage, 1912 and 1913.....	84

Italy:	Page.
Coinage, 1912 and 1913.....	84
Monetary statistics.....	140
Production of gold and silver.....	248
J.	
Japan, coinage, 1912 and 1913	84
K.	
Kentucky-Illinois (<i>see</i> Central States) production	188
Kongo, Belgium, production of gold.....	246
Korea (Chosen):	
Monetary statistics of.....	168
Production and source of.....	256
L.	
Laboratory, Bureau of Mint, work of.....	46
Liabilities and assets, mints and assay offices, fiscal year 1914.....	66
Liechtenstein, coinage, 1913.....	84
Location of moneys of United States, June 30, 1914.....	52
Loss and wastage on sale of sweep and gains from operations.....	44
Lowest, average, and highest price of silver since 1833.....	212
Lowest, average, and highest price of silver, 1913.....	205
M.	
Madagascar:	
Industrial consumption.....	203
Monetary statistics of.....	175
Production of gold.....	265
Machine shop, work of Philadelphia Mint.....	27
Maryland, production of gold and silver.....	196
Maskat:	
Industrial consumption.....	203
Monetary statistics of.....	158
Medals and proof coins, manufactured.....	31
Metallic stock and paper money, Dec. 31, 1913.....	204
Metals for minor coinage purchased.....	19
Melting and refining and coining operations.....	42
Mexico:	
Coinage, 1912 and 1913.....	84
Monetary statistics of.....	109
Production of gold and silver.....	234
Michigan:	
Production of silver.....	188
Source of production.....	196, 198
Mine production of gold and silver since 1792, fine ounces and value.....	199
Mines, production distributed as reported by owners.....	198
Minor assay offices.....	8, 41, 42
Minor coins:	
Blanks and metal purchased, quantity and cost.....	19
Calendar year 1913.....	232
Distribution, expenditures for fiscal year 1914.....	20
Fiscal year 1914.....	18
Issued, melted, and outstanding.....	21
Operations of melter and refiners and coiners, fiscal year 1914.....	42
Recoinage, fiscal year 1914.....	64
Seigniorage on.....	81
Uncurrent transferred from Treasury.....	64
Mint at:	
Denver, operations.....	35, 42
Philadelphia, operations.....	22, 42
San Francisco, operations.....	31, 42

	Page.
Mint service:	
Appropriation, 1914.....	11
Appropriations, expenses, and income.....	8
Business, employces, and expenditures over 20 years.....	9
Deposits, expenses, income, and employees.....	42
Estimates for 1916.....	11
Missouri:	
Production of.....	196
Source of production.....	198
Monetary statistics of foreign countries.....	107
Money, stock of, in United States, June 30, 1914.....	51
Montana:	
Production of.....	196
Review.....	189
Source of production.....	198
Morocco:	
Coinage of, 1912 and 1913.....	84
Monetary statistics of.....	173
Movement of gold from port of New York, fiscal year 1914.....	49
N.	
Net exports, United States gold coin, since 1870.....	50
Netherlands:	
Coinage, 1912 and 1913.....	84
Industrial consumption.....	203
Monetary statistics of.....	142
Nevada:	
Production of gold and silver.....	196
Review.....	190
Source of production.....	198
Newfoundland, coinage, 1912.....	84
New Mexico:	
Production of.....	196
Review.....	191
Source of production.....	198
New Orleans mint, deposits, expenses, income, and employees.....	42
New South Wales, production of gold and silver.....	256
New York assay office:	
Deposits, expenses, income, and employees.....	42
Operations.....	7, 40
New Zealand:	
Monetary statistics.....	180
Production of gold and silver.....	261
Nickel:	
Bronze, gold, and silver operations.....	42
Purchased, quantity and cost.....	19
Nicaragua, coinage, 1912 and 1913.....	84
North Carolina:	
Production of gold and silver.....	196
Review.....	193
Source of production.....	198
Norway:	
Coinage of, 1912 and 1913.....	84
Monetary statistics of.....	143
Production of gold and silver.....	248
Numismatic collection of Philadelphia Mint.....	28

O.

Offices of the service.....	7, 42
Operations:	
Mint service.....	7
Assay office at New York.....	7, 40, 42
Assay office at Seattle.....	40, 42
Mint at Denver.....	35, 42
Mint at Philadelphia.....	22, 42
Mint at San Francisco.....	31, 42

Oregon:	Page.
Production of gold and silver.....	196
Review.....	192
Source of production.....	198
Ownership of gold and silver in the United States, June 30, 1914.....	51

P.

Panama-Pacific Exposition, exhibit.....	11
Paper money and metallic stock, Dec. 31, 1913.....	204
Paraguay, monetary statistics.....	120
Persia, coinage, 1912 and 1913.....	84
Monetary statistics of.....	169
Peru:	
Coinage, 1912 and 1913.....	84
Industrial consumption.....	204
Monetary statistics of.....	121
Production of gold.....	244
Philadelphia Mint operations.....	22
Deposits, expenses, income, and employees.....	42
Philippine Islands:	
Coinage, 1912 and 1913.....	84
Coinage, by United States.....	18, 20
Production of gold and silver.....	192
Porto Rico, production of gold and silver.....	196
Portugal:	
Coinage, 1912 and 1913.....	84
Monetary statistics of.....	144
Portuguese India, coinage, 1912.....	84
Precious metals, imports and exports, world.....	267
Price of silver:	
Average, highest, and lowest.....	205
In London since 1833.....	212
Proceedings of the assay commission, 1914.....	46
Product:	
Gold, approximate disposition.....	195
Gold, by States and Territories, increase or decrease.....	197
Silver, approximate disposition.....	198
Silver, by States and Territories, increase or decrease.....	197
Production:	
Gold and silver, by mines, since 1792.....	199
By producing States and Territories, estimate of director.....	196
Production of gold and silver in foreign countries:	
British North America.....	233
British Columbia.....	233
Yukon.....	234
Mexico.....	237
Central American States—	
Salvador.....	236
South America—	
Argentina.....	239
Brazil.....	239
Guiana, British.....	240
Guiana, Dutch.....	243
Peru.....	244
Uruguay.....	244
Venezuela.....	244
Europe—	
Austria-Hungary.....	244
Belgium.....	245
France.....	246
Germany.....	247
Italy.....	248
Norway.....	248
Russia and Siberia.....	249
Servia.....	248
Spain.....	253
Sweden.....	253

Production of gold and silver in foreign countries—Continued.

	Page.
Asia—	
British India.....	254
Korea (Chosen).....	256
Australasia, by States.....	256
Africa—	
Boma, Kongo.....	245
Egypt.....	255
Madagascar.....	265
Rhodesia.....	264
Transvaal.....	261
West Africa.....	263
World.....	311
Proof coins and medals.....	31
Purchases and deposits of silver.....	17
Purchases, quantity, and cost of metal used in minor coinage.....	19

Q.

Queensland production of gold and silver.....	260
---	-----

R.

Ratio of silver to gold since 1687.....	213
Receipts and disposition of gold bullion, fiscal year 1914.....	45
Receipts, disbursements, and balances of gold bullion.....	45
Recoinage of:	
Domestic gold, silver, and minor uncurrent coins, table.....	64
United States silver dollars since 1883.....	53
The world.....	91
Refineries, Government, work of.....	21
Reimbursements, expenditures, balance, and appropriations of mint service....	14
Rhodesia, production of gold and silver.....	264
Roumania:	
Coinage, 1912.....	84
Monetary statistics of.....	144
Russia:	
Coinage, 1912 and 1913.....	84
Monetary statistics of.....	145
Production of gold and silver.....	249

S.

Sale of sweeps, loss on, and wastage from operations.....	44
Salt Lake City assay office, deposits, expenses, income, and employees.....	42
Salvador:	
Coinage, 1912 and 1913.....	84
Coinage by the United States for.....	19
Monetary statistics.....	111
Production of gold and silver.....	236
San Francisco mint operations.....	31
Deposits, expenses, income, and employees.....	42
Sarawak, coinage, 1913.....	84
Seattle assay office, deposits, expenses, income, and employees.....	42
Seigniorage on coinage, table.....	81
Servia:	
Coinage, 1913.....	84
Industrial consumption.....	204
Monetary statistics.....	151
Production of gold and silver.....	248
Siam:	
Coinage, 1913.....	84
Monetary statistics.....	169
Siberia, production of gold.....	253
Silver and gold:	
Bars furnished for use in the arts—	
In United States.....	200
World.....	202

Silver and gold—Continued.

Coinage—	Page.
By acts since 1792.....	89
By mints.....	92
Calendar year 1913.....	232
Fine ounces and value since 1873.....	88
Fiscal year 1914.....	18, 20
Of world.....	84
Domestic exports, table of.....	70, 224
Imports and exports, British India.....	210
Product as reported by mine owners, distributed as to source.....	198
Product by States and Territories, estimate of Director.....	196
Product of the world.....	268
Production in foreign countries.....	233
Production of world since 1860, fine ounces and value.....	267
Stock in United States.....	52, 204
Stock in United States since 1873.....	53
Used in the industrial arts—	
United States.....	200
World.....	202
Silver bullion and coin stock of United States, December 31, 1913.....	205
Silver bullion exported from United States since 1900.....	209
Silver bullion in mints and assay offices.....	51
Silver bullion in mints and assay offices, December 31, 1913.....	205
Silver:	
Commercial ratio to gold since 1687.....	213
Coinage of the world, 1912 and 1913.....	84
Coinage, seigniorage.....	81
Coins melted by certain countries.....	91
Course of.....	205
Deposits and purchases, calendar year 1913.....	218
Deposits and purchases, fiscal year 1914.....	86
Deposits since 1885.....	87
Dollar, bullion value of, since 1837.....	83
Dollars used in subsidiary coinage.....	53
Exports from London to the East since 1881.....	209
Highest, lowest, and average price.....	205
Increase or decrease, production of.....	197
Nickel, bronze, and gold operations.....	42
Price of, during calendar year 1913.....	205
Price of, in London since 1833.....	212
Product, approximate disposition.....	196
Product, distributed by States.....	196
Product, distributed by States, increase of decrease.....	197
Stock of, in United States.....	51, 52
World's coinage, 1912 and 1913.....	84
World's production.....	267, 268
World's production since 1860.....	267
World's production since 1493, by periods.....	268
Samoa, German, English gold in.....	176
South Africa, monetary statistics of.....	177
South America:	
Coinage.....	84
Monetary statistics.....	114
Production of gold and silver.....	237
South Carolina:	
Production of gold and silver.....	196
Review.....	193
Source of production.....	198
South Dakota:	
Production of gold and silver.....	196
Review.....	193
Source of production.....	198
Southern Appalachian States, production of gold and silver.....	193
Spain:	
Monetary statistics.....	152
Production of gold and silver.....	253

	Page.
Stock of coin in United States:	
June 30, 1914.....	51
By fiscal years since 1873.....	52
Stock of:	
Gold and silver in United States since 1873.....	52
Metallic and paper money, Dec. 31, 1913.....	204
Fiscal year 1914.....	51
Straits Settlements:	
Coinage, 1912 and 1913.....	84
Imports and exports.....	171
Monetary statistics.....	170
Subsidiary silver, seigniorage on, fiscal year 1914.....	81
Sweden:	
Coinage, 1912 and 1913.....	84
Industrial consumption.....	204
Monetary statistics.....	153
Production of gold.....	253
Sweeps, loss on sale of.....	44
Switzerland:	
Coinage, 1912 and 1913.....	84
Industrial consumption.....	204
Monetary statistics.....	154

T.

Tables, calendar year 1913:	
Assets and liabilities.....	222
Coinage of United States.....	232
Coinage of the world.....	84
Commercial ratio of silver to gold since 1687.....	213
Domestic production and deposits of gold, mints and assay offices.....	214
Domestic production and purchases of silver, mints and assay offices.....	218
Dredge output since 1906.....	198
Exports of silver bullion from United States since 1900.....	209
Exports of silver from London to the East since 1881.....	209
Gold and silver imported to and exported from British India since 1873...	210
Gold and silver used in the arts since 1880.....	201
Gold bars exchanged for bullion and coin.....	202
Highest, lowest, and average price of silver.....	212
In London since 1833.....	212
Imports and exports of bullion and coin.....	224
Imports and exports of precious metals from London.....	211
Location of metallic and paper money in United States.....	204
Mine production since 1792.....	199
Production of gold and silver—	
Africa by Provinces.....	245
Australasia, by States.....	256
British North America.....	233
Central American States.....	236
United States, distributed by mines as to source.....	198
United States, estimate of director.....	196
United States, increase or decrease.....	197
World, ounces and value since 1860.....	267
World, since 1493, by periods.....	268
World's industrial consumption, 1913.....	202
Tables, fiscal year 1913:	
Assets and liabilities.....	66
Average price of an ounce of gold in London since 1870.....	82
Bullion value of a silver dollar since 1837.....	83
Coinage of nations, 1912 and 1913.....	84
Coinage of United States, by acts, since 1792.....	89
Coinage, United States, fine ounces and value, since 1873.....	88
Coinage, United States, by mints, since 1792.....	92
Deposits of gold since 1873.....	86
Deposits of silver since 1885.....	87
Domestic exports of gold and silver.....	74
Domestic production and deposits of gold.....	60
Domestic production and purchases of silver.....	62

Tables, fiscal year 1913—Continued.

	Page.
Earnings and expenditures.	68
Foreign coins melted by various countries.	91
Foreign exports of gold and silver.	78
Gold coin of the United States imported and melted by various countries.	90
Imports and exports of gold and silver.	70
Mutilated and uncurrent coins received for recoinage.	64
Recoinages of the world.	92
Seigniorage on coinage and its distribution.	81
Tasmania, production of gold, table.	260
Tennessee:	
Production of gold and silver.	196
Review.	193
Source of product.	198
Tests in melting cupro nickel.	25
Texas:	
Production of gold and silver.	196
Source of product.	198
The course of silver.	205
Tin, purchase for use in minor coinage.	19
Transvaal gold production, 1913.	261
Travancore, coinage, 1912.	84
Turkey:	
Coinage, 1912 and 1913.	84
Monetary statistics.	156
Tunis coinage, 1912 and 1913.	84

U.

Unclaimed deposits, legislature recommended.	9
Uncurrent domestic coin melted.	53, 54
United States:	
Coinage by acts since 1792.	89
Coinage by mints and denomination since 1792.	92
Coinage, calendar year 1913.	232
Coinage fiscal year, 1914.	18
Coinage, ounces and value since 1873.	88
Coinage, 1912 and 1913.	84
Gold coin in Canada.	54
Imports and exports.	70
Industrial consumption.	200
Operations of mints and assay offices.	7, 22
Production by States.	196
Production of gold and silver.	198
Uruguay:	
Industrial consumption.	204
Monetary statistics of.	123
Production of.	244
Utah:	
Production of gold and silver.	196
Review.	194
Source of production.	198

V.

Value of foreign coins.	54
Venezuela:	
Coinage, 1912 and 1913.	84
Monetary statistics of.	124
Production of gold and silver.	244
Virginia:	
Production of gold and silver.	196
Review.	193
Source of product.	198

W.

	Page.
Washington:	
Production of gold and silver.....	196
Review.....	195
Source of production.....	198
Wastage and loss on sale of sweeps and gains from operations.....	44
Western assay offices, appropriation for transportation of bullion.....	8
Work of Government refiners.....	21
Work of laboratory, Bureau of Mint.....	46
World:	
Coinage, 1912 and 1913.....	84
Coins melted by various countries.....	91
Coins, value of.....	54
Coins, value of, changes in.....	57
Imports and exports.....	211
Industrial consumption.....	202
Monetary statistics.....	107
Production since 1860.....	267
Production since 1493, by periods.....	268
Recoinage.....	91
Wyoming:	
Production of gold and silver.....	196
Source of production.....	198

Y.

Yukon:	
Industrial consumption.....	204
Production of gold and silver.....	234

Z.

Zanzibar, monetary statistics of.....	176
Zinc, etc., purchased for use in minor coinage.....	19

O

Lot N^o 781



The Cleveland Sale

THE MONEY TREE

1260 Smith Court
Rocky River, Ohio 44116

Tenth Mail Bid Sale

NUMISMATIC LITERATURE

Sale Closes November 5, 1990



